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THE LIBRARY THE UNIVERSITY OF JORDAN

WEATHER FORECAST — PARIS: [illegible] Temp. [illegible] Tomorrow fair. [illegible] LONDON: Cold. [illegible] Tomorrow cold, sunny. [illegible] CHANNEL: Smooth. [illegible] NEW YORK: [illegible] Yesterday's temp. [illegible]
ADDITIONAL WEATHER—PAGE 2

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Austria	8 S.	Lebanon	90 P.
Belgium	14 B.Fr.	Luxembourg	14 L.Fr.
Denmark	2.25 D.Kr	Morocco	1.50 Dr.
Eire (inc. tax	11 P.	Netherlands	1 Flor.
Finland	1.45 F.M.	Nigeria	3-6
France	1.50 Fr.	Norway	2.25 N.Kr.
Germany	1 D.M.	Portugal	8 Esc.
Great Britain	10 P.	Spain	15 Ptas.
Greece	12 Dr.	Sweden	1.75 S.Kr.
India	Rs. 3.75	Switzerland	1.20 S.Fr.
Iran	25 Rials	Turkey	T.£5
Italy	200 Lire	U.S. Military (Eur.)	$0.25
Israel	I.£1.40	Yugoslavia	6 D.

28,258 ** PARIS, WEDNESDAY, NOVEMBER 21, 1973 Established 1887

urfew in Athens ased and Some anks Quit City

By Mario S. Modiano

ATHENS, Nov. 20 (NYT).—The Greek Army relaxed its tight rity grip on Athens today as the threat of renewed disorders ded. Premier Spyros Markezinis, in an address to the chiefs he Greek armed forces tonight, said both he and President rge Papadopoulos were determined to restore order, then lead nation to political normality.

The curfew was ended in Salonika and shortened to three hours m 7 p.m. to 10 p.m.—in the Province of Athens by order of Gen. Demetrios Zagorianakos, the chief of the armed forces, who, since President Papadopoulos clamped down martial law Saturday, has been in charge of the country's internal security.

The 52 tanks brought into Athens from central Greece to help the local armored garrison and the police quell a revolt of students and workers against President Papadopoulos have now returned to base.

Few Tanks in Sight

Few tanks were visible today at key government buildings and intersections and tank patrols were cut down. Helmeted soldiers and police cadets still guard the president's office in the "Old Palace" overlooking downtown Constitution Square, where the main tourist hotels are located.

Private traffic, which had been barred over a two-square-mile area centered on the "Old Palace," was let through after midday when it was clear that the student and worker demonstrators, who have been using hit-and-run tactics to harass the regime with hostile slogans, would not appear today.

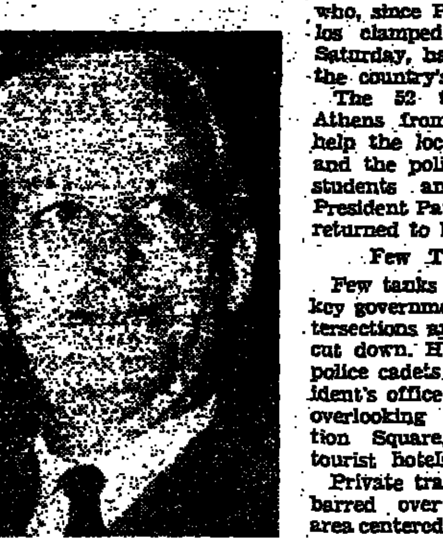
The official number of people who died as a result of the four-day Athens street battles rose to 12 when it was confirmed that a Liberal former member of parliament, Spyros Kondomaris, died of a heart attack when choked by a tear-gas bomb exploded near him in the street. Unofficial reports claim the death toll exceeds the official number.

Many Arrests

Arrests are being carried out on a large scale, both preventively and in a bid to establish responsibility for the events that led to the disturbances.

Police vans today were filled with long-haired boys who approached the universities, which remained closed. University professors, labor leaders and prominent Communists were also taken into custody.

Prof. Constantinos Konofagos, rector of Polytechnic University, who was detained for questioning, was released today after 48 hours.



Brian Faulkner

im Victory y Faulkner n Ulster Plan

By Richard Eder

LFAST, Nov. 20 (NYT).—uer Prime Minister Brian kner barely defeated today effort by hardliners to take rol of the Unionist party, hern Ireland's major Prot nt political grouping.

an emergency meeting of Unionist party council, 750 gates endorsed by only 10 s Mr. Faulkner's policy of erating with the British effort et up a coalition government Protestant and Catholic rep ntatives.

he stormy six-hour meeting place at Ulster Hall, in ntown Belfast. It was here, the late nineteenth century, t the Protestant Unionist ement took shape to resist n nationalism under the slo "Ulster will fight and Ulster be right!"

oday, reflecting the bitter split has riven the formerly ed Protestant front, the t was internecine. The so ed "unpledged" Unionist ip, led by Mr. Faulkner's ner allies, John Taylor and ry West, and backed by the erful Orange Order, submitted motion demanding that the ty reject power-sharing with Catholics, which is the key e of the entire British peace ort.

s soon as the motion was de ted, Mr. Faulkner set off for mont Castle to see William

(Continued on Page 2, Col. 5)

On Remarks About Richardson's Veracity

enate Panel May Request Haig to Testify

By Spencer Rich

ASHINGTON, Nov. 20 (WP). alf of the members of the ate Judiciary Committee said erday they favor asking Gen. xander M. Haig jr., a White se aide, to testify on his charge t Elliot L. Richardson didn't the committee the truth on he quit as attorney general.

ight of the 16 committee nbers said in interviews that would back a proposal by Charles McC. Mathias jr., Md., to open hearings to ex e Gen. Haig's charges. Sen. thias presented his plan to an cutive session of the com tee today, but the panel post ed action for a week.

he Haig charge against Mr. ardson was made last Wednes night when President Nixon, mpanied by Gen. Haig and eral others, met with about 15 ators to discuss the Watergate e, the President's firing of tergate special prosecutor hibald Cox and the resultant gnation of Mr. Richardson.

t that time, Gen. Haig, backed the President, told the sen rs that Mr. Richardson had ually dreamed up the idea of bidding Mr. Cox as special secutor to seek new presi ntial documents through the rts. This contradicted testi ny to the Senate Judiciary Committee by Mr. Richardson that he had never agreed to such a prohibition.

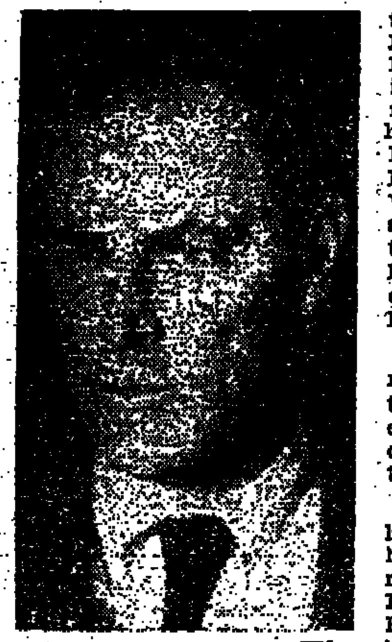
Mr. Richardson had further stated that when Mr. Cox was dismissed for refusing to agree to such a prohibition, Mr. Richardson felt it incumbent upon himself to resign.

When Gen. Haig, at last Wednesday's meeting, was reminded by Sen. Mathias that Mr. Richardson had testified under oath that he never agreed to prohibiting Mr. Cox from seeking presidential documents through the courts, Gen. Haig responded, "I have read Elliot's testimony and it is not true." The President made a similar statement.

Sen. Mathias said yesterday that such a grave charge against Mr. Richardson—in effect, of lying to the committee—needed to be examined by "testimony from the people who apparently have first-hand information—Gen. Haig, Leonard Garment, J. Fred Buzhardt and Charles Alan Wright." All are White House aides. "The committee has got to look into it," he said. He said he will present the issue to the committee and ask it to hold hearings.

At least seven other committee members said they would back the Mathias proposal, making eight probable votes for it. Nine of the 16 members must back it to order the hearings.

Mr. Richardson, commenting last night on the charges against him, said, "I am incredulous, really incredulous. The last time I told a lie I guess I was 13." He added that never before had he heard the President utter "an untruth."



UPI.
Gen. Alexander Haig

United Press International.
EEC FOREIGN MINISTERS—From left to right: West Germany's Walter Scheel, Luxembourg's Gaston Thorn and the Netherlands' Max Van Der Stoel talking in Copenhagen.

Egypt Rejects Trade of Positions

Israeli Government Confers On Troop Pullback Formula

JERUSALEM, Nov. 20 (UPI).—Premier Golda Meir's government met for almost five hours today to consider what a government source called delicate negotiations with Egypt on troop pullback proposals along the Suez Canal.

An official communiqué gave no details of the proposal discussed. It said only that Israel's chief negotiator, Maj. Gen. Aharon Yariv, "reported on his conversations with Egyptian representatives."

"Following the reports," it added, "a discussion was held on the subjects discussed in the conversations," held yesterday in a tent at the cease-fire line along the Cairo-Suez road.

Immigration Minister Natan Peled said: "It was a very important and very interesting meeting."

Gen. Yariv walked into the meeting with the armed forces chief of staff, Lt. Gen. David Elazar. Both carried big maps.

Negotiators Deadlocked

Cease-fire line negotiators for the two nations were deadlocked on the pullback issue after their fifth meeting yesterday, with the military command reporting no progress on disengaging Israeli and Egyptian forces.

Another meeting between Gen. Yariv and Egyptian Maj. Gen. Mohammed Gamasy was set for Thursday.

"The meeting set for Thursday is a good sign because it means that the talks have not been broken off over this issue," a government source said.

He said that the negotiations centering on Mrs. Meir's proposal for a mutual withdrawal to prewar sides of the canal with a UN wedge between the troops was more important than any of the other five points in the six-point cease-fire agreement.

"These are delicate negotiations," the source said. "This is far more important because it encompasses a movement of troops, which would be a noted change in the situation. The other things thus far have only been technical."

Egypt has rejected an outright trade-off that would put both armies back on their lines before the recent war. It has demanded that Israeli forces return to the Oct. 22 cease-fire lines. Israel has said that no such lines exist.

The two sides, meanwhile, continued to implement other aspects of the cease-fire agreement, with 20 more Israeli prisoners of war arriving at Lod Airport in an

(Continued on Page 2, Col. 1)

Israel Accepts Egypt's Request On Small Issue

JERUSALEM, Nov. 20 (AP).—Israel's Maj. Gen. Aharon Yariv and Lt. Gen. Mohammed Gamasy met yesterday in another round of talks at the cease-fire line, to discuss the complex problem of troop withdrawal.

Gen. Gamasy had one small request for Gen. Yariv—to get the Israeli-based press to spell his name with an "s" and not a "z."

Gen. Yariv told newsmen later that he was happy to help his Egyptian counterpart, *and sure enough, the military* spokesman in Tel Aviv issued an advisory to the press suggesting the name be spelled "Gamasy," not "Gamazy."

Nixon Tells GOP Governors No New Scandal Is Ahead

From Wire Dispatches

MEMPHIS, Tenn., Nov. 20.—President Nixon told the nation's Republican governors today he knew of no further embarrassing revelations that could come out of the Watergate scandals and said he was sorry for the problems he had caused them.

Mr. Nixon met for about two hours with the governors at their winter conference, and several governors said later that the President promised them full revelations about Watergate.

"The President looked at us around the room and said, 'I'm sorry if I have added to your burden,'" Tennessee Gov. Winfield Dunn said.

Gov. Dunn also said Mr. Nixon assured them that he knew of no more painful facts about Watergate.

"He said if there are, he is not aware of them," Gov. Dunn told a news conference. "If there's anything waiting yet to be revealed, he's not aware of it."

Assures Cooperation

Deputy White House press secretary Gerald L. Warren said Mr. Nixon "felt it was a very good session . . . It was very worthwhile."

Mr. Warren said Mr. Nixon told the governors he would "cooperate with the courts and with the special prosecutor . . . That he was determined to make the facts known."

Mr. Warren said, however, that he had no further details on precisely how the facts will be presented, saying those decisions will be made known "as soon as we can."

Gov. Dunn said Mr. Nixon answered the governors' questions extensively and gave the strongest indication yet that a full disclosure of all aspects of the various White House scandals will be forthcoming.

"He indicated that a number of papers will be issued clearly responding to the questions which have been raised," Gov. Dunn said.

Gov. Dunn, the newly installed chairman of the Republican Governors Association, said Mr. Nixon mentioned his personal finances, the ITT case and the milk case as potential subjects of the papers.

The President, reportedly heartened by his Saturday meeting with newspaper editors in Florida and by applause at a Georgia University appearance Sunday, found additional encouragement when he flew in here yesterday from his home in Key Biscayne, Fla.

It was a resolution by the governors commending "his outstanding accomplishments in international and domestic affairs." The 17 GOP governors were unanimous in adopting the motion.

The resolution, based on a draft by Gov. Nelson A. Rockefeller of New York, said: "We applaud the determination of the President to make full disclosure to the public concerning Watergate, and we look forward to his visit to this conference tomorrow as a part of that effort."

The careful phrasing of the

(Continued on Page 2, Col. 8)

Nixon Expected To Rule Soon on Sunday Gas Sales

WASHINGTON, Nov. 20 (Reuters).—President Nixon is expected to announce shortly his decision whether to ban Sunday gasoline sales, White House sources said today.

A special emergency task force set up by the President to devise ways to tackle the energy shortage in the United States — heightened by the Arab oil embargo imposed to counter Washington's pro-Israel policy—yesterday strongly recommended such a ban from 9 p.m. on Saturdays to midnight on Sundays.

It is estimated that about 25 percent of the gasoline consumed in the United States is used over weekends.

The Senate yesterday passed a measure declaring a one-year nationwide energy emergency and authorizing Mr. Nixon to order gasoline rationing and other fuel-saving steps.

Approved by a 78-6 vote, the bill now goes to the House, which is in recess for Thanksgiving but which will reconvene Monday.

Sen. Henry M. Jackson, D., Wash., chief sponsor of the bill, said he hopes to have it on Mr. Nixon's desk next week.

40% Goes to France

Dutch Renew Warning Of Cuts in N. Sea Gas

By David Haworth

COPENHAGEN, Nov. 20 (IHT).—The Common Market foreign ministers were warned today by their Dutch colleague, Max Van Der Stoel, that Holland may cut back exports of North Sea gas—40 percent of which is sent to France—unless there is greater European solidarity with the Dutch, whose oil supplies are under an Arab boycott.

The threat emerged during a session of the ministers here when the Mideast situation and its effects on Europe's oil supplies were discussed. A similar threat was attributed to the Dutch in press reports yesterday.

The Dutch government, now in a markedly tough mood, takes the view that unless there can be a free market in fuel throughout the community there cannot be a free market in North Sea gas.

Mr. Van Der Stoel was cheerful after the meeting, however, and praised the "constructive" nature of the discussions. But he would not be drawn into any comments on the details of today's oil talks.

However, it is understood that the nine EEC nations have agreed on a common basis for a diplomatic approach to the Arab countries in an effort to persuade them to lift the boycott on oil to the Dutch.

'Extremely Delicate'

It is expected to be learned in the next few days whether each EEC member will contact the Arabs separately through their embassies in the Middle East or whether the Nine will appoint a special emissary to tour the Middle East capitals.

Mr. Van Der Stoel would only say at the end of the meeting that "this whole matter is extremely delicate and it would be better not to say anything at this stage."

The foreign ministers made substantial progress at their *meeting in their preparations for* the scheduled community summit, which is to take place in three weeks. They amicably settled some procedural points which had threatened to cause a row between the major EEC powers and their smaller partners.

Following the Heath-Pompidou talks last weekend, the French and British foreign ministers urged that the summit be restricted to heads of governments. But the Belgians and Irish argued that foreign ministers should also take part.

A compromise was reached whereby the heads of government will meet by themselves in a completely informal atmosphere and with as few advisers as possible, but the foreign ministers will also hold a meeting of their own at the same time and will be called into the heads of government discussions at the end of the summit.

Officials here stressed that the summit will have an almost casual air: No communiqué will be issued afterwards, there will be no fixed order of business and no deadlines will be set for the future completion of EEC policies.

Community leaders do not want to repeat the experience of the summit meeting they held in Paris last year, when strict deadlines were laid down for launching the Common Market's regional and social funds and launching the second stage of economic and monetary union by next Jan. 1. The result of this timetable is that there will be almost continual ministerial sessions in Brussels between now and the end of the year as the community rushes to meet its punishing schedule.

At this afternoon's session on the Middle East, ways were discussed about how the community might play a part in promoting a permanent settlement in the area. It was emphasized that "Europe should speak with one voice" and continue to work together.

This insistence is an attempt to paper over the increasing discord between Holland and its partners, who have annoyed the Dutch by refusing to give any undertakings about a possible pooling of Europe's oil supplies to help the Dutch or any other country which might be brought under the same Arab pressure.

The ministers also decided to set up some kind of "early warning" procedure by which the Common Market countries will try to anticipate crises such as the Middle East war and agree as far as possible in advance that a common political posture should be adopted in the event of such contingencies.

2 Arab Oil Aides to Tour Europe To Decide Embargo Exemptions

LONDON, Nov. 20 (Reuters).—Two Arab ministers will tour Europe next week to assess which countries are friendly to the Arab cause and deserving of exemption from the effects of Arab oil production cuts.

Saudi Arabia's petroleum minister, Sheikh Ahmed Zaki Yamani, announced in Vienna that he and his Algerian counterpart, Belaid Abdessalem, would start their tour in Paris on Monday, then on to London and other European capitals.

Explaining the choice of Paris and London as first stops on the tour, Sheikh Yamani said: "Paris is our friend No. 1, London our friend No. 2."

While the minister did not specify the aims of the tour, other sources said the envoys would seek to establish which countries were friendly to the Arab cause.

The tour now will take place too late for the two envoys to report back in time for next Saturday's Arab foreign ministers' meeting in Algiers, at which a list of "friendly" consumer countries is expected to be compiled.

'To Avoid Confrontation'

OECD Decides Not to Activate Plan for Sharing Oil Stocks

PARIS, Nov. 20 (UPI).—Representatives of the world's leading non-Communist industrial nations agreed today not to declare a state of shortage of oil, which would have allowed them to share supplies among themselves.

Dutchman L.G. Wansink, chairman of the Oil Committee of the 24-nation Organization for Economic Cooperation and Development, said experts studied "tightening supplies of oil and measures to cope with it" by member governments, but did not declare a "state of shortage."

Such a declaration would automatically reactivate an arrangement of 15 years ago under which 19 European OECD nations—excluding the United States, Japan, Canada, Australia and New Zealand, which joined later—agreed to share oil supplies.

Mr. Wansink said the committee wants "to avoid any confrontation" with the oil-purchasing nations.

Mr. Wansink said the committee discussed whether the oil-sharing pact should be extended to the non-European OECD nations.

He said the committee also studied his interim report on talks he had with major oil companies on stocks and supplies.

The OECD committee, originally scheduled to continue its talks tomorrow, wrapped them up unexpectedly tonight.

The committee agreed to meet again Dec. 19.

Also in Paris, the Western European Union called today for renewed efforts to bring peace to the Middle East so that oil could flow uninterrupted.

They urged a joint embargo, with U.S. and Soviet participation, on arms to Israel and the Arabs and called for immediate development of European nuclear energy plants.

Parvis Mina, deputy director of the National Iranian Oil Company, told the WEU that Iran is willing to supply as much as it can of the world's oil needs but must get a fair price.

'Purchasing Power'

"It is imperative that oil prices *truly reflect the inflation-oriented* prices of the West and Japan in order that Iran can maintain the purchasing power of its oil revenues," he said.

Ministers of the world's largest oil-exporting nations will meet after Dec. 17 to decide on new prices for crude oil, Jamshid Amouzegar, Iran's minister of finance, said in Vienna.

He said the Organization of Petroleum Exporting Countries had appointed a commission "to come up with a reasonable and logical basis upon which the ministers will determine what price changes should be made."

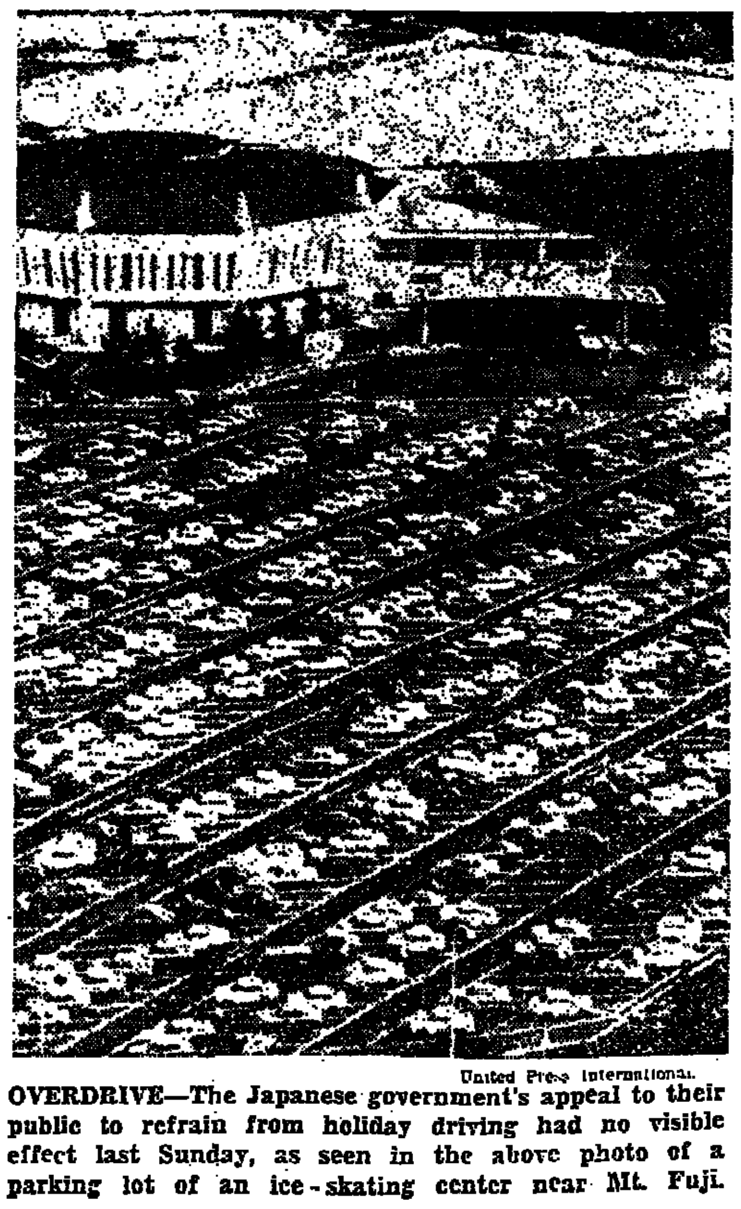
There would be no price increases before Dec. 17, he said.

In other developments:

● The Japanese government today asked TV stations to turn off the "late late show" during the energy crisis. The government ordered all gas stations to close on Sundays and holidays after failing to get voluntary closures and started oil and electricity rationing for 10 major industries.

● British motorists cut back their speed today in response to a government appeal to save gasoline through slower driving. Police in several busy areas around the country reported most cars seemed to be observing a

(Continued on Page 2, Col. 4)



United Press International.
OVERDRIVE—The Japanese government's appeal to their public to refrain from holiday driving had no visible effect last Sunday, as seen in the above photo of a parking lot of an ice-skating center near Mt. Fuji.

Sharp Says Russia Insists on Having Palestinians at Mideast Peace Talks

By Hedrick Smith

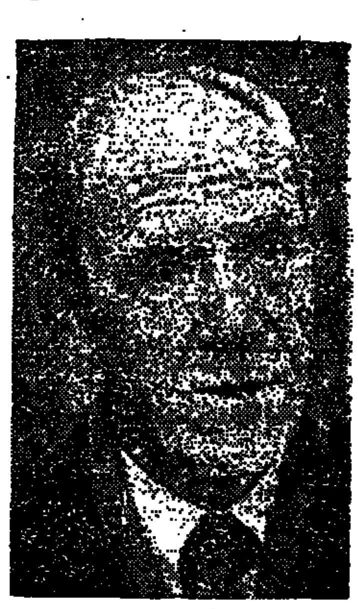
MOSCOW, Nov. 20 (NYT).—The Soviet Union has taken the firm position in private talks with the West that the Palestinians must be represented at a Middle East peace conference.

Mitchell Sharp, the Canadian Foreign Minister, said tonight that Soviet Foreign Minister Andrei A. Gromyko has stressed this point in their last two days of talks here.

His disclosure coincided with the reported arrival here of a Palestinian delegation led by Yassir Arafat, head of the Palestine Liberation Organization and el-Fatah guerrilla group.

Because of the extreme complexity of the Palestinian issue, Mr. Sharp sounded a pessimistic note on prospects for an ultimate peaceful settlement of the Arab-Israeli dispute. He said at a news conference that the next phase of negotiations looked "extremely difficult" and that Mr. Gromyko shared this assessment.

The Soviet efforts on behalf of the Palestinians have increased lately while Secretary of State Henry A. Kissinger promoted the Israeli-Egyptian cease-fire compromise and won Cairo's agreement to restore diplomatic relations with Washington.


Mitchell Sharp

The Soviet Union, which has shown itself piqued at the ease with which Mr. Kissinger dealt with Cairo, has put increasing emphasis on its links with the Palestinian groups, which Washington has not duplicated. Just last week, a Soviet-Yugoslav communiqué for the first time endorsed the "national rights" of the Palestinians, going further than before in public toward endorsing a Palestinian state.

The Canadian foreign minister told newsmen that in his talks with Mr. Gromyko, he had emphasized the interest that Canada shares on Europe with other Western governments "in favor of trying to remove the barriers that now interfere with the movement of people, of ideas and of information."

Inviolability of Frontiers

Mr. Sharp, who arrived here Sunday and left late today for a visit to the Black Sea area, where he will talk with Premier Alexei N. Kosygin, said that Soviet officials put greater emphasis on inviolability of frontiers, and noninvolvement in internal affairs.

Mr. Gromyko refused to discuss the issue of Soviet emigration or the problems of Soviet dissenters when Mr. Sharp tried to raise them, the Canadian minister said, on the grounds that there were internal matters for Moscow "inappropriate for our discussion."

But he made it clear that the greatest attention had been devoted to the Middle East problem.

"The most important thing that Mr. Gromyko said to me about the Palestinian question was that he thought that at forthcoming negotiations for a settlement, that the Palestinians should be represented," Mr. Sharp said.

Support for Arabs

He also described the Soviet foreign minister as firmly asserting Moscow's support for Arab negotiating positions.

"We both agreed on the necessity of maintaining the cease-fire," Mr. Sharp said. "On the question of negotiations between Israel and the Arab countries, the impression I gained throughout our conversation was how difficult is the problem of reaching a settlement that is considered fair and just to the sides."

Although Mr. Sharp did not say so, his comments seemed to confirm the impression of other Western officials that Moscow is now biding its time before making any other major diplomatic initiatives on the Middle East, partly out of the conviction that Washington will soon run out of momentum on its essentially unilateral approach and have to turn to the Soviet Union once again in a cooperative effort.

Palestinians to Attend

BEIRUT, Nov. 20 (AP).—Lebanese Premier Takieddin Solh said today that the Palestinians will attend the international peace conference on the Middle East.

He said that they are about to formulate their final decision and name their representatives to the conference.

Mr. Solh said that attending the conference, which is expected to be held in Geneva next month, will be the United States, the Soviet Union, Egypt, Syria, Israel, Jordan, Lebanon and the Palestinians, in addition to UN Secretary-General Kurt Waldheim.

Israeli Government Confers On Troop Pullback Formula

(Continued from Page 1)

International Red Cross charter plane. It brought to 182 the number of Israelis returned.

The POWs arrived 12 hours after they had been expected. The newspaper Yedioth Ahronoth said that the delay "is an indication of renewed Soviet instigation, which might even mar the prospects of a Geneva peace parley."

Egypt said that the delay was due to technical reasons.

Israel sent back 1,500 Egyptian prisoners within the last 24 hours for a total of more than 7,000 since the repatriation began last week.

In the meantime, two supply convoys to encircled Suez city were allowed by the Israelis to pass UN checkpoints during the day, the Israeli radio said. The 58 trucks were about double the daily number permitted previously.

Supplies to the surrounded Third Egyptian Army, on the Sinai bank of the waterway, were also increased, the radio said.

In another development, Egypt has asked the United Nations for a new and detailed report on Israeli construction of a causeway across the Suez Canal, describing it as a serious breach of the cease-fire stabilization agreement, diplomatic sources said today.

The sources said that the construction of the bridge across the canal raised serious doubts about Israel's good faith in the implementation of the UN Security Council cease-fire resolutions.

Large Concrete Pipes

The United Nations observers, in a report to the Security Council, described the bridge as "large concrete pipes, permitting the flow of water, and a hard surface."

The Egyptian complaint had expressed fears that the Israelis were filling up the canal in the process of construction.

Israelis and Egyptians exchanged fire in four incidents on the African bank of the canal, including one in which a military spokesman said the Egyptians had tried to advance but were repelled. There were no reports of casualties.

On the northern front, a spokesman said, Syrian gunners lobbed shells into the Tel Shams area overlooking Sassa. The town, in Syrian hands, marks the farthest penetration by Israeli troops up the Damascus highway. No casualties were reported.

A delegation of 22 U.S. congressmen representing the Middle East Subcommittee of the House Armed Services Committee toured the Egyptian front area and Kilometer 101 on the second day of a three-day trip to Israel to study the use of U.S. weapons by Israeli forces.

U.S. Hopes for Talks Soon

WASHINGTON, Nov. 20 (Reuters).—Secretary of State Henry A. Kissinger said today that he hoped peace talks between Egypt and Israel would begin within the next few weeks.

Commenting after briefing the Senate Foreign Relations Committee on his recent Middle East and Asian tour, Mr. Kissinger said that the United States did not have a specific Middle East peace plan.

Yesterday, Syria announced for the first time since the truce took effect that it would be willing to attend a peace conference under United Nations auspices.

Qadhafi to Fly To Paris for Press Talk Tomorrow

BELGRADE, Nov. 20 (UPI).—President Moamer Qadhafi of Libya said today that he would visit Paris at the end of his five-day official visit to Yugoslavia and added that he might confer with President Georges Pompidou.

"I am going to Paris for a newspaper seminar and if there are political talks, then I expect I shall meet President Pompidou," he told a news conference here.

Col. Qadhafi indicated that one reason for his trip to Paris Thursday would be to lobby for European support for the Arabs.

Col. Qadhafi will attend a press conference organized by four major European newspapers—Le Monde, of Paris, The Times, of London, Die Welt, of Hamburg and La Stampa, of Turin.

Col. Qadhafi, who arrived here Sunday on his first official trip outside the Arab world, is expected to stay in Paris Friday and Saturday, a French embassy official said.

Today, Col. Qadhafi visited a metal company that is building a similar factory in Libya. He was accompanied by Yugoslav Premier Dzemal Bijedic and Defense Secretary Nikola Ljubicic.

WEATHER

	C	F	
ALGARVE	19	66	Partly cloudy
AMSTERDAM	8	47	Cloudy
ANKARA	6	43	Fair
ATHENS	17	63	Cloudy
BEIRUT	19	66	Fair
BELGRADE	8	47	Rain
BERLIN	7	45	Cloudy
BRUSSELS	9	48	Cloudy
BUDAPEST	8	47	Cloudy
CAIRO	24	75	Cloudy
CASABLANCA	27	81	Cloudy
COPENHAGEN	5	41	Cloudy
COSTA DEL SOL	18	65	Cloudy
DUBLIN	4	39	Cloudy
EDINBURGH	6	43	Cloudy
FLORENCE	14	57	Cloudy
FRANKFURT	8	47	Fair
GENEVA	9	48	Fair
ISTANBUL	12	54	Cloudy
LAS PALMAS	25	77	Cloudy
LISBON	16	61	Cloudy
LONDON	5	41	Cloudy
MADRID	11	52	Cloudy
MILAN	15	59	Cloudy
MONTREAL	—2	29	Sunny
MOSCOW	—1	31	Snow
MUNICH	5	41	Cloudy
NEW YORK	6	43	Sunny
NICE	15	59	Cloudy
OSLO	3	38	Fair
PARIS	8	47	Fair
PRAGUE	6	43	Cloudy
ROME	18	65	Cloudy
SOFIA	9	48	Cloudy
STOCKHOLM	—3	27	Snow
TEHRAN	12	54	Fair
TEL AVIV	24	75	Cloudy
TUNIS	28	83	Cloudy
VENICE	8	47	Cloudy
VIENNA	6	43	Cloudy
WARSAW	—	—	Unavailable
WASHINGTON	11	52	Cloudy
ZURICH	7	45	Fair

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

U.S. Asked to Pay 29% of Costs for UN Truce Force

UNITED NATIONS, Nov. 20 (AP).—The United States would be billed $8.66 million, or 29 percent, of the estimated cost of keeping United Nations peacekeeping troops in the Middle East for half a year, under proposals before the General Assembly.

The Soviet Union's share would be $4.5 million, France's $2.03 million, China's $1.9 million and Britain's $1.84 million.

Debate started yesterday in the budget committee on financing of the force. UN officials said 2,238 soldiers from seven countries have arrived in the Middle East. They are Austria, Canada, Poland, Finland, Ireland, Peru and Sweden. Authorized strength is 7,000.

U.S. officials said the United States would have preferred to have had its share held to the same 25 percent it pays on regular UN expenses, but that it was going along with the proposal introduced by 35 nations.

Associated Press.

Mixture of garbage, leaves and sticks at left distilled into the pail at right.

'Put Garbage in at Top, Get Gasoline Out the Bottom'

JACKSON, Mich., Nov. 20 (AP).—"You put the garbage in at the top and get the gasoline out of the bottom," says Floyd Wallace about the oil refinery he built in his backyard.

Mr. Wallace says he feeds leaves, grass clippings, table scraps, coal and other garbage into a refinery and withdraws high-octane gasoline.

"Anybody can build one," Mr. Wallace said recently. "All it takes is a vat, a bonfire, coiled tubes, a few gadgets and a little time."

Mr. Wallace said it cost him $500 to build his gasoline machine 12 years ago. He has been distilling his own gasoline ever since, he said. He uses his personal brew in his car, his motorcycle and his lawnmower, he added.

Mr. Wallace, a former chemistry teacher, explained that his system is "what nature has done for millions of years. Just apply a little heat and pressure to organic materials and you get crude oil, much like the stuff that comes out of the ground.

"Then I fractionate it and I can get methane, propane axle grease, kerosene, diesel fuel or gasoline. I control the octane by controlling the heat."

Mr. Wallace said that no one showed any interest in his gasoline machine until a few weeks ago. Now, he said, telephone calls and visits from people concerned about the energy crisis are becoming bothersome.

University of Michigan Prof. David Chynoweth, a hydrocarbon fuel expert, said that Mr. Wallace's technique is called pyrolysis. Prof. Chynoweth said that the only hitch is a question of whether it can produce gasoline as cheaply as the type that is refined from drilled petroleum.

Mr. Wallace, meanwhile, claims to get 10 gallons of gas from 700 pounds of garbage and doesn't have to worry if the sanitation truck misses his stop.

'To Avoid Confrontation'

OECD Oil-Sharing Plan Is Not Activated

(Continued from Page 1)

voluntary 50-mile-per-hour limit instead of the normal 70 mph.

- The Austrian government today set a 62-mph speed limit on all main roads. It also decreed that heating in official buildings should be limited to 20 degrees Centigrade (68F).
- South Korea today drastically cut ground, air and sea transport to meet the oil shortage. The Transport Ministry announced detailed cuts in buses, taxis, trucks, airliners and coastal ferries. Cross-country buses are to operate only when 70 percent of the seats are occupied.
- Belgium announced it is barring private traffic again this Sunday, for the second consecutive week.
- Gas stations along West Germany's autobahns announced a 20-liter limit on individual sales to private drivers.
- Swedish Trade Minister Kjell-Olof Feldt announced a government campaign to reduce oil consumption by 15 percent during next month. The campaign asks voluntary action from all oil consumers.
- The South Vietnamese government announced an increase of 47 percent in the price of ordinary gasoline and 37 percent for high-grade gasoline.

Faulkner Wins Narrow Vote On Sharing Power in Ulster

(Continued from Page 1)

Whitelaw, Britain's representative here. Mr. Whitelaw is working urgently for an agreement among the three moderate parties—the Unionists, the Catholics' Social Democratic and Labor party, and the nonsectarian Alliance party—to set up the coalition executive.

Agreement was reported near at the weekend. Tentative arrangements for a press conference in celebration had been made to follow yesterday's meeting between Mr. Whitelaw and the three parties, but the meeting broke up without result.

It will resume tomorrow and the British have let the participants know that it considers the session virtually a deadline for agreement. There was uncertainty here today whether it would be met. If it is not, the deadline will probably be stretched somewhat, but it is clear that Britain's patience is on the point of running out.

Mr. Faulkner, who is nothing if not resilient and who concedes that he has grown thick-skinned in 40 years of Ulster politics, insisted after today's council meeting that despite the closeness of the vote he had won a thorough victory.

But the vote was generally believed to be a serious blow both to him personally, and to the future of a coalition government if, in fact, one is formed. It marked one more step in the continuing erosion of his support for a moderate political line on behalf of the Protestant community.

The coalition executive that the British are working on would comprise Mr. Faulkner's 20 seats, 19 for the SDLP, 8 for Alliance and 1 or 2 independents. In other words, the government would rest on a popular base consisting of a majority of the Catholic community and the minority of a Protestant community that has always asserted its right to run Ulster.

OAU Aide Asks Arabs to Use Oil Against White African States

From Wire Dispatches

ADDIS ABABA, Nov. 20 (Reuters).—The secretary-general of the Organization of African Unity (OAU) said today that the time had come for Arab nations to use oil sanctions as a weapon against the white minority regimes of southern Africa.

In a report to the OAU Ministerial Council, meeting in extraordinary session here, Nzo Ekangaki said that statistics showed "beyond any doubt that the countries which are our worst enemies depend considerably on us for their energy supplies."

"In the circumstances, it would be reasonable to think that the time has come for our Arab brothers to use the oil embargo as a weapon against these countries," he said.

Mr. Ekangaki said that 90 percent of the oil consumed by South Africa came from the Persian Gulf, and about two-thirds of this from Arab countries there.

As far as Portugal was concerned, oil imports came from 15 different countries, among which Saudi Arabia and Iraq were by far the major suppliers, providing two-thirds of the total, he said.

He charged that there was an alliance between Israel, South Africa, Rhodesia and Portugal, and said that there was a similarity between the struggle against domination of repressive regimes in southern Africa and against "Zionist imperialism" in the northeastern part of the continent.

The secretary-general also charged there was "collusion" between South Africa and Israel during the recent Mideast war, claiming that South African planes took part alongside the Israeli Air Force.

"One of the planes shot down at the war front was clearly identified as a Mirage jet fighter of the type used by the South African Air Force," he asserted.

Mr. Ekangaki's report also quoted a South African minister as having said that "Israel was in reality the ally of South Africa and that the latter should be more actively committed to Israel in its struggle against the Arab countries."

The secretary-general said that the continued occupation of Egyptian territory by Israel "adequately illustrated the target to which each OAU member state was exposed.

"With the new Lisbon-Tel Aviv—Preteoria-Salisbury alliance, the danger of occupation by force of a territory of other member states is no longer fantasy," he added.

EEC Stand Praised

BONN, Nov. 20 (AP).—Representatives of all African ambassadors in West Germany issued a statement today praising the European Common Market for a Mideast resolution widely interpreted as pro-Arab.

The statement thanked the nine Common Market members for their resolution and asked them to continue efforts toward a Mideast solution.

The Common Market resolution two weeks ago in Brussels called for Israeli withdrawal from Arab territories seized in 1967 and referred to the Palestinians' "legitimate rights."

Russians Said to Seek Port Rights From India

NEW DELHI, Nov. 20 (UPI).—The Soviet Union has formally asked India for standing port facilities for its Indian Ocean fleet, an Indian government source said today.

The source declined to elaborate on the Russian request except to say it would be discussed in talks next week between the Soviet Communist party chairman, Leonid I. Brezhnev, and Prime Minister Indira Gandhi. Mr. Brezhnev is scheduled to arrive in New Delhi Monday on a five-day state visit.

Nigeria Tells Its Population To 'Prepare to Be Counted'

By Thomas A. Johnson

LAGOS, Nigeria, Nov. 20 (NYT).—Nigeria, Africa's most populous nation, is mobilizing to determine just how many people it has.

A program is under way by the military government to solicit public cooperation in a national census from Sunday through Dec. 2. About 120,000 census takers, with an equal number of soldiers, have been stationed at points around the country to conduct the survey.

The census will not only provide the statistics for the nation's health, social, economic and educational planning but will also give the statistical basis for choosing delegates to a constitutional convention.

Battle Cry

The convention is expected to be the prelude to the organization of political parties and the eventual return—possibly in 1976—to civilian government, a change to which the military leadership of Gen. Yakubu Gowon is pledged.

"Prepare to be counted" has become something of a national battle cry as radio, television, newspapers and tribal chiefs push the campaign. In some rural regions, it is necessary to assure farmers and herdsmen that their children will not die if counted and that they should not flee into the bush to avoid the survey.

The results are to be processed and analyzed by computers and preliminary findings will be made known in two or three months.

There are about 60 million people living in the West African nation that has about the area of California, Nevada and Arizona combined.

Each of the civilian census takers will be accompanied by an armed soldier acting as his "witness and companion," to make sure that "he doesn't sit under a tree and write what he will on the forms," according to the chief census officer, Eric Adewoli.

Italy's Moderate Left Gains In Regional and City Elections

ROME, Nov. 20 (UPI).—The Christian Democrats' leftist coalition partners made a strong showing in off-year local and regional elections, and political observers said the returns gave a mandate to Premier Mariano Rumor to continue his anti-inflation and reform program.

Returns from various parts of Italy showed that the Socialists, Social Democrats and Republicans—partners with the Christian Democrats in the national coalition—picked up vote percentages in the elections at the expense of both the Christian Democrats and the Communists.

"The outcome of the vote . . . implies the electorate's support for the Socialists' fight for a determined policy of reform," Socialist party secretary Francesco de Martino commented on still incomplete returns from the elections held Sunday and yesterday.

217 Cities and Towns

The vote was for the Trentino-Alto Adige Regional Council, the Ravenna Provincial Council and municipal councils in 217 cities and towns.

Mr. Rumor's own Christian Democrats, Italy's dominant political force since the fall of Fascism, polled 174,403 votes, or 35.6 percent, in Trentino-Alto Adige, a border region which includes the German-speaking South Tyrol. This was a slight drop from the 37.1 percent of the last previous regional elections in 1968.

The Socialists, Social Democrats and Republicans—allied with the Christian Democrats in the central government—won an aggregate 77,313 votes, going up from 13.2 to 15.8 percent.

The German-speaking South Tyrolean People's party, a local ally of the Christian Democrats, slipped from 29.1 to 27 percent of the vote, and the Communists, far weaker in Trentino-Alto Adige than in other parts of Italy, fell from 7.9 to 7.5 percent.

Politicians said the strengthening of the moderate left element in the coalition indicated a desire that Mr. Rumor's four-month-old government take action on long promised school, health and housing reforms. The government devoted much of its initial effort to instituting price curbs, which have slowed the pace of inflation.

Returns from other parts of Italy showed trends similar to those in Trentino-Alto Adige.

Scali Has Heart Surgery

UNITED NATIONS, N.Y., Nov. 20 (Reuters).—John Scali, 55, U.S. ambassador to the UN, underwent open heart surgery today at Phoenix Ariz., to correct arterial blockages which caused him pain and discomfort. The surgeon who performed the operation, Dr. Edward Diethrich, said later that Mr. Scali "should do very well."

As House Hearings Go On

Senate Committee Votes, 9-0 To Endorse Ford Nominatio

WASHINGTON, Nov. 20 (WP).—The nomination of Rep. Gerald R. Ford, R., Mich., as Vice-President of the United States won 9-0 endorsement by the Senate Rules Committee today and headed for approval by the full Senate next Tuesday.

"The committee has voted to report favorably the nomination of Mr. Ford to the Senate," said Rules Committee Chairman Howard W. Cannon, D., Nev. "The vote was unanimous."

Sen. Cannon said the panel's investigation of Mr. Ford, whose nomination must be approved by a majority of both Senate and House before he can take office as Vice-President replacing Spiro T. Agnew, was "the most exhaustive investigation of a nominee ever undertaken by a Senate committee."

He startled reporters when he responded to a question on whether he thinks that the Senate will be confirming not just a vice-president but the next president, by saying: "I think that's a very strong likelihood."

Closed House Sessions

In the House, meanwhile, the Judiciary Committee continued its own hearings on the Ford nomination in closed session.

House Judiciary Committee Chairman Peter W. Rodino jr., D., N.J., has pledged to bring the nomination to the floor for an up or down vote by the week of Dec. 3. In the House as in the Senate, the nomination is expected to win overwhelming approval.

However, Rep. Michael Harrington, D., Mass., yesterday was the first member of Congress to appear before the Senate or the House hearings to oppose Mr. Ford on the grounds of what he termed his lack of leadership capability.

The comments by Rep. Harrington brought into the open for the first time what a small minority of Democrats have been saying privately—that Mr. Ford is not the best qualified man that President Nixon could have chosen from his own conservative wing of the Republican party.

"I think we should tell the President of the United States that we think he could do better," Rep. Harrington said.

Conceding that he had carefully tried to avoid the term mediocrity, Rep. Harrington said that he felt that Mr. Ford lacked "demonstrated capacity for leadership." He said he was also concerned by the air of unreality surrounding consideration of "a member of the club," that is, a member of the House.

"It is Washington talking to Washington," he said, noting that Congress, in the confirmation process, would be casting the votes of all Americans. The Congress, he said, should be soliciting the views of "the people of Presque Isle, Maine, or Montclair, N.J., or Hitchcock, Texas, or Sioux City, Iowa."

Republican members of the committee protested Rep. Harrington's assessment of the nominee, but there were no raised voices or angry denunciations.

Sen. Cannon confirmed today that Rep. Ford's net worth at present is $256,378, the bulk of which—$162,000—is in four houses which he owns, including one Alexandria, Va., where he c rently lives.

Another $49,414 consists of c tributions to the congressio retirement fund.

Rep. Ford, who is H Republican leader, came thro during the confirmation heari before both committees as a m erate, likable man of conse tive domestic views, a loyalis President Nixon in general p matters, of stable personality a man of his word.

Yesterday, Clarence Mitc senior civil rights lobbyist Washington, told the House J ciary Committee he could "remember any effective th that Mr. Ford has done for cause of civil rights.

Mr. Mitchell said his vie Mr. Ford on civil rights is "in generally accepted are what is fair, he would be f but that "when it comes crunch, when you have to ta stand because it is right, I he falls short."

Mr. Mitchell said the Nat Association for the Advance of Colored People, which he resents, considers that Mr. cast 28 pro-civil rights votes 26 anti-votes during his 25 in the House. Mr. Mitchell ne supported nor opposed Mr. F confirmation.

Nixon Deni New Scand Lies Ahead

(Continued from Pag

sentence on Watergate was cautious than the wordin the Republican governors ad last May, when they said deplore Watergate. We st the President. We believ President."

In their salute to Mr. the governors said: "We ap his recent efforts to brin to the Middle East, to avoid frontation with the Soviet U to preserve the fiscal integ the federal government a reduce domestic inflation level below that of any major nation, while bringi employment to a record time low. In addition, we mend his forthright statem the people [Saturday] in nection with the energy cr

Rep. Gerald R. Ford of gan, the vice-president des told the governors last nig the Republican party—in Fr Delano Roosevelt's words the Depression—has noth fear but "fear itself."

Earlier yesterday George G dean of the nation's poll told the governors that i "wishful thinking" to believ the Republican party will badly hurt by Watergate.

Dr. Gallup said that an sis of this month's electio turns and his own polling shows that the Republican has been badly damaged.

"If anybody doubts the of Watergate on state and elections, he should stud election results," Dr. Gallup "While many dismiss the ele of this month throughout tion as being mixed, the they point unmistakably to problems which the Repu party must face in 1974."

He said that state electio New Jersey and local ele in Connecticut showed "frustrated" voters had their feelings out on the R licans. He also said the voting turnout was low b many Republicans stayed h

Dr. Gallup, the founder chairman of the American tute of Public Opinion, said a smaller percentage of icans say they would vo Republican congressional dates today than at any since he began polling in 19

Kennedy Boy Gets U

WASHINGTON, Nov. 20 (—Edward M. Kennedy Jr. year-old son of Sen. Edwa Kennedy, has walked wit aid of parallel bars—for first time since the ampu of his cancerous right leg day, a spokesman at Georg University Hospital said to

Sen. Baker Says Only 'Iceberg Ti May Have Been Seen on Waterga

ORLANDO, Fla., Nov. 20 (AP).—Sen. Howard Baker, Tenn., said yesterday that the American people may ha "seen only the tip of the iceberg" in Watergate-related scanda

"As distasteful as it is to me, it is entirely possible th Watergate will not be over any time soon," said Sen. Bak vice-chairman of the Senate Watergate committee.

The senator told some 400 newsmen at the Associa Press Managing Editors' Convention at Walt Disney Wor here that he did not possess any startling new informatio But he said that he had "a sneaking feeling that we don really know what went on."

He said he still wasn't sure he knew why Democra national headquarters in Washington was burglarized in 19 or why burglars broke into the office of Daniel Ellsberg psychiatrist.

"I'm afraid the hundred or so loose ends won't be tied u by the time the committee issues its final report Feb. Sen. Baker said.

Because of the unanswered questions, he said, he wou recommend that standing Senate committees continue a "swee ing public appraisal of the functions of government and th officials who serve it."

He also called on the press to "continue your own investi gation."

Sen. Baker said that he thought President Nixon "did a extraordinarily good job" in his appearance before the edito last Saturday. But he added, "You didn't elicit a great dea of information."

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هكذا من الأمل

هكذا في الأصل

gedly Called Dash 'Egomaniac'

atergate Committee Prober spended—Criticized Staff

By David E. Rosenbaum

SHINGTON, Nov. 20 (NYT). investigator for the Senate gate committee was sus d from duty yesterday be Samuel Dash, the commit chief counsel, believed that vestigator was the source published article that was critical of the staff.

investigator, Scott Arm , was deeply involved in ommittee's inquiry into C. Bebe) Rebozo, President 's close friend. One sen n the committee said that rmstrong was "the best in ator on the staff."

anking official on the com described Mr. Armstrong tenacious bugger who tick everybody in sight but s got what he was after."

article appeared in the 22 issue of Rolling Stone, eekly newspaper that con ites on rock music, but rly contains articles on s and social affairs.

article, written by Timothy , contained no details of the committee's investigation that had not previously been reported elsewhere.

Savage in Criticism

But it was savage in its criticism of the committee's top staff. It quoted a "majority staffer" as calling Mr. Dash an "egomaniac," and declared that Fred D. Thompson, the Republican counsel, and David M. Dorsen, an assistant chief counsel, were incompetent.

After an investigation by the committee that lasted more than a week, according to one staff member, Mr. Dash yesterday ordered Mr. Armstrong suspended from the staff without pay for a month.

Sen. Lowell P. Weicker jr., R., Conn., a member of the committee, immediately praised Mr. Armstrong and offered him a job on his personal staff.

Neither Mr. Dash nor Mr. Armstrong could be reached. But Mr. Dash, who was in New Orleans yesterday for a meeting of a committee of the American Bar Association, told the Associated Press that the Rolling Stone article had "had a tremendous impact on the morale of the staff" and that Mr. Armstrong had violated "a pretty iron-bound rule that is broken too often."

'Very Fine Staff Member'

—Mr. Dash was reported as saying that Mr. Armstrong was "a very fine staff member who will be welcomed back because we need him."

But the investigatory phases of the committee's work are scheduled to be completed before Mr. Armstrong could return to duty.

Since its inception, the committee has been subject to a wide variety of leaks and information to the press. But supporters of Mr. Armstrong insisted that he had never disclosed any of the committee's investigatory information.

According to a number of staff members, Mr. Dash and his colleagues first saw the Rolling Stone article on Nov. 8 or 9. Mr. Dash, according to one official, was "outraged," and Mr. Thompson "acted like Vesuvius."

Sen. Sam J. Ervin jr., the committee chairman, left the decision on Mr. Armstrong's future up to Mr. Dash. He reportedly described the one-month suspension as a "compromise" and told other staff members that many people wanted Mr. Armstrong to be permanently discharged.

Nixon Obtains Delay

WASHINGTON, Nov. 20 (UPI). —The White House yesterday won nearly a week's delay in surrendering the first of President Nixon's subpoenaed Watergate evidence, pleading that the illness of a lawyer made it impossible to meet a court-set deadline for today.

The delay was granted by Chief U.S. District Judge John J. Sirica within hours after the Senate gave final congressional approval to a bill extending the life of the Watergate grand jury—the eventual recipient of the presidential materials—for six months.

Jaworski Probe Rules

WASHINGTON, Nov. 20 (AP). —Acting Attorney General Robert H. Bork issued a regulation today designed to strengthen the investigation of Special Watergate Prosecutor Leon Jaworski.

The regulation orders that Mr. Jaworski's jurisdiction will not be limited without the approval of eight congressional leaders.

The Justice Department regulation adds to previously issued rules which require a consensus of eight leaders of Congress before President Nixon could fire Mr. Jaworski.

n. Eastland serts Nixon ll Survive

ANGELES, Nov. 20.—Sen resident pro tem James O. nd, D., Miss., says he is ent that President Nixon rvive the Watergate scan nd the movement to im him.

e movement to impeach is ng off," Sen. Eastland said interview yesterday. "The e man would rather have s president than anyone sight."

week Mr. Nixon conferred Sen. Eastland and six other ern senators about the r problem. One was an in dent and the others were rats.

President considered Sen. nd's presence at the meet important that the White dispatched a jet aircraft reenville, Miss., to bring o Washington.

as not until after Mr. Nixon met with the Southern Dem during the afternoon of 12 that he started a series eetings with congressional licans.

ough Sen. Eastland declin talk about the substance of resident's session with the erners, he indicated that resident was so sure of the erners' support on Water hat he gave it only passing on.

don't even remember him g about it," Sen. Eastland

e South is for the Presi he added. "My mail is ng 10 to 1 in his favor."

said he does not even ex the impeachment issue, now studied by the House of sentatives Judiciary Com , to reach the House floor vote.

the issue reaches the Sen e said, "there would not be senators in favor of it." know too many extremely l senators who are opposed her impeachment or resig —that's as of today," he

er senators who attended meeting were independent F. Byrd jr. of Virginia, and crats John Stennis, of Mis pi, John L. McClellan, of sas, Russell B. Long, of iana, and John J. Sparkman James B. Allen, of Alabama.

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ll U.S. Senate to Decide Constitution Is Bar to Saxbe

SHINGTON, Nov. 20 (AP). Senate Judiciary Com e decided today to let the enate decide whether an ad tration bill would lift a itutional barrier preventing William Saxbe, R., Ohio, becoming attorney general.

committee voted unani y to report the legislation to enate without recommenda

Saxbe at present is dis led because of a constitu *prohibition* against ap ing a member of Congress g his elected term to an for which the salary has increased during that term.

Salaries Increased

salaries of the attorney al and other cabinet mem were increased from $35.000 0.000 in 1969, while he was mber of the Senate.

an effort to overcome this dministration has submitted ation to roll back the attor eneral's salary to $35,000.

er the committee's closed ng, members said there were ences over whether such ation would make Sen. Saxbe le for appointment. They it was felt this was a ques he Senate itself would have cide anyhow.

n. Robert C. Byrd, D., W.Va., committee chairman, said Saxbe's appointment was nstitutional, and that Mr. n should find another nom

n. Byrd told newsmen he had ing personal against Sen. Saxbe, but said he believed that the provision in the Constitution was "so clear that it cannot be waived" through legislation.

Sen. Sam Ervin, D., N.C., said the provision would prohibit Sen. Saxbe from taking the post "even if the Senate had voted against the pay increase. In other words there's an absolute provision to keep members of Congress from feathering their own nest."

Similar Objections

Other Democratic members of the committee voiced similar objections, but Republican leader Hugh Scott of Pennsylvania said he thought the bill was "perfectly constitutional."

The committee also deferred until another meeting set for tomorrow a vote on legislation to provide for a court-appointed, special Watergate prosecutor.

Before the vote the committee decided to have a hearing in which it plans to take testimony from Leon Jaworski, who was appointed special prosecutor after Archibald Cox was fired on Oct. 20 by President Nixon.

Fifty-five senators joined in sponsoring a bill to provide for a prosecutor who would not be subject to dismissal by the President.

Similar legislation was introduced in the House and has been approved by the House Judiciary Committee.

However, at the hearings of the Senate committee the members appeared to be closely divided on both the constitutionality and the practicality of the legislation.

Associated Press

NEW YORK FIRE—Christmas decorations and firemen silhouetted against heavy smoke in uptown Manhattan fire on Sunday. 160 firemen were needed to bring four-alarm blaze under control. Eleven were injured and damage was extensive.

U.S. Doctor Unit Fears Effect Of Shortened MD Education

By Lawrence K. Altman

NEW YORK, Nov. 20 (NYT).—The American Medical Association expressed concern yesterday about the competency and immaturity of a growing number of young doctors as a result of accelerated medical training programs.

Medical educators have shortened the period of training as one consequence of public pressures to produce more physicians to correct what is considered a doctor shortage.

In an editorial in the Journal of the American Medical Association published in Chicago, Dr. Glen R. Leymaster said:

"There is no question that many of the teachers of interns and first-year residents are complaining about new MDs who are both immature and unskilled in dealing with patients."

Basis Unknown

But Dr. Leymaster, who heads the association's department of undergraduate medical education, added that it was not known "whether these complaints are really based on valid observations that recent graduates are less competent than those of a few years ago or whether they are simply the very human failure of the student to meet unrealistic expectations of the teacher."

Dr. Leymaster said that the abbreviated medical training programs had resulted in part from pressures for medical schools to change their curricula to meet the interests of a new kind of student.

"These students have placed emphasis on the relevant and the practical to a degree which has not been seen before, or at least not recognized in this generation," Dr. Leymaster wrote.

Accordingly, he said that 46 of the existing 114 American medical schools now permit at least some students to gain an MD degree after three years, whereas the process previously required four years.

Science Teaching Declines

"Almost without exception, emphasis on basic science teaching in medical schools has diminished," said Dr. Leymaster, who formerly was dean at Medical College of Pennsylvania in Philadelphia. He went on: "It is altogether possible, although not proved, that many students now awarded the MD degree have considerably less knowledge, not only of the pre-clinical sciences but of the clinical sciences as well."

Dr. Leymaster also pointed out that many medical schools have programs permitting students to enter after two or three years of college so that they can become MDs within six years of high school graduation. Further, as a result of dropping the internship requirement, these students now can enter specialty training as surgeons, for example, several years younger than the current group of practitioners were able to do. However, signs of a backlash were apparent on some medical school campuses.

Science Magazine recently reported that Harvard and Yale medical schools are reverting to the traditional grading system and that they are considering dropping the revised curricula in use since the late 1960s.

U.S. Yuletide Mail May Be Late

WASHINGTON, Nov. 20 (AP). —Postmaster General E.T.Klassen said yesterday that the energy crisis might hamper mail handling during the Christmas season and beyond.

He also said that mail service might decline seriously unless rates are increased in January.

Appearing before the Senate Post Office and Civil Service Committee, Mr. Klassen said that although mail service has not yet been hurt by the elimination each day of 300 scheduled airplane flights, because of the fuel shortage, service could suffer in December, when Christmas mail reaches its peak.

R.I. Girl Calls Thanksgiving Farce In Essay Rejected by Governor

PROVIDENCE, R.I., Nov. 20 (AP).—Gov. Philip W. Noel did not like the winning essay in the Thanksgiving Day competition, and he intends to ignore a 25-year-old tradition and write his own proclamation.

Michael Stanton, the Democratic governor's press secretary, said that Gov. Noel does not agree with a 17-year-old girl's contention that Thanksgiving is "a farce, little more than an outdated tradition no one has yet found the time to discard."

The author of the essay, Mary Moran, also wrote that most persons are not thankful, but are unhappy or unsatisfied. It is time to admit that war, crime and injustice exist, and to learn "to live fully in spite of the fact that they do exist," she wrote.

Man must "relearn the art of thankfulness," she concluded. Miss Moran was described by her high-school co-principal as a "very quiet, Christian" girl who has just won a $3,200 college scholarship.

"She just wrote from the heart," said Sister Mary Jane, a co-principal of Prout Memorial High School.

Although the governor still plans to recognize Miss Moran as the winner of the state contest, Sister Mary Jane said that the girl would not accept the award.

"She had a message to be heard and now that won't be done," the co-principal said. "All of the other things are immaterial."

N.Y. Archdiocese Runs Ads On Need for More Priests

By Eleanor Blau

NEW YORK, Nov. 20 (NYT).—Faced with a shortage of priests and imprecise public ideas about a priest's functions, the Roman Catholic archdiocese of New York has launched a 13-week, $100,000 advertising campaign in newspapers and magazines throughout the New York area.

It is believed to be the first campaign of such scope by a U.S. diocese.

A number of other dioceses have been experimenting with use of the media, including television spots, since the late 1960s, when dioceses throughout the country began having trouble recruiting new priests and preventing those they had from leaving. For many years, religious orders have placed recruitment ads, primarily in Catholic periodicals.

But, church spokesmen say, nothing on the scale of the archdiocese's effort has been undertaken before. Financed through private fund-raising and aided by lay volunteers who work in various aspects of communications, the campaign seems well-organized and polished.

"Father John O'Leary," one of the ads begins. "If he's not in church, he's probably in jail." Beneath a photograph of Father O'Leary talking to a prisoner through cell bars, the copy explains that the priest's "flock" is an ever-changing group of 1,400 men who are waiting for trial or sentencing. "They're packed in, two men to a cell barely big enough for one, and from where they sit, God can seem to be very far away.

"But what can one priest do?

"A prisoner put it pretty well: 'He brings you your freedom.' It's that simple and that complicated."

Four more advertisements in the series describe the work of other priests.

The archbishop of New York, Terence Cardinal Cooke, said at a news conference yesterday that the campaign had no specific recruitment goal, that he could not put a limit on the number of priests that was desirable.

The Rev. George Thompson, director of vocations for the archdiocese, said that it has 950 priests, compared to 1,000 or 1,100 in the late 1960s. Many parishes which used to have three or four *priests now have two or three,* he said.

Committee Fined For Agnew Fund

ANNAPOLIS, Nov. 20 (WP). —A committee of prominent Maryland Republicans that organized a testimonial dinner last year for former Vice-President Spiro T. Agnew was fined $2,000 here yesterday after pleading guilty to four violations of the Maryland Fair Election Practices Law.

The fine was imposed on the "Salute to Ted Agnew Night Committee," whose 17 officials acknowledged having used $49,900 in campaign contributions to President Nixon to inflate the reported proceeds from the dinner for Agnew.

Bladgen H. Wharton, a former vice-president of the Maryland National Bank who was treasurer of the committee, was indicted separately and charged with signing false campaign contribution reports. A trial date has not yet been set for Mr. Wharton, the only individual involved in the scheme to be charged with a crime.

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On $100,000 Gift From Hughes

An FBI Agent's Report Is Said To Dispute Nixon on Rebozo

WASHINGTON, Nov. 20 (NYT).—An FBI agent has given his superiors an account that appears to contradict President Nixon's version of how a secret $100,000 gift from Howard R. Hughes, the billionaire industrialist, was handled.

Mr. Nixon reportedly told a group of congressmen last week that his confidant and sometimes business partner, C.G. (Bebe) Rebozo of Miami, "had the FBI check it out."

The FBI, Mr. Nixon reportedly said, had the 1,000 $100 bills checked for fingerprints and the serial numbers verified to make sure that the money originally given to Mr. Rebozo for Mr. Nixon was the same money that was returned.

"So maybe Mr. Rebozo isn't so dumb," said the President, according to notes made by Rep. Charles W. Whalen, jr., R., Ohio.

Watergate Committee

Mr. Nixon made his comment after reports that the Senate Watergate Committee was investigating the $100,000 to see if it had been used for other than campaign purposes.

Kenneth Whitaker, the special agent in charge of the Miami field office of the FBI, who is the agent to whom Mr. Nixon reportedly referred, has told his superiors that Mr. Rebozo asked him to verify that the $100,000 returned to Mr. Hughes was the same money he had been given.

Mr. Whitaker, a personal friend of Mr. Rebozo, said he couldn't do it.

He said that the serial numbers on the bills that he saw were not consecutive nor were the bills new.

Mr. Whitaker, called to Washington to be interviewed by the Watergate committee staff, told superiors in the Justice Department that Mr. Rebozo showed him the money about six months before it was returned.

Mr. Rebozo has told the Miami Herald that he did not take an inventory of the bills or take down their serial numbers until he decided to return them. He told the Herald that this was after the Senate Watergate committee had begun its investigation. It is not known if the Hughes organization has a record of the serial numbers on the bills that were given to Mr. Rebozo.

Mr. Rebozo had the money in safety deposit boxes in his Key Biscayne, Fla., bank and trust company, where Mr. Nixon and members of his family maintain checking accounts.

Mr. Whitaker declined comment.

However, sources said he had been asked to explain why he had such a conversation with a private citizen without reporting to his superiors, and why he did not immediately report having seen the $100,000.

Allegation by Aide

The money was sent to Mr. Rebozo for Mr. Nixon in 1970 in two shipments of $50,000. A former aide of Mr. Hughes, Robert Maheu, has said half the money was supposed to bring a favorable ruling on an anti-trust problem.

Robert Danner, the manager of a Hughes-owned gambling casino and hotel in Las Vegas, who delivered the money, said in a deposition that it was for the 1970 congressional election campaign.

Mr. Rebozo has said he put the money in safe deposit boxes to hold for the 1972 presidential election and did not tell Mr. Nixon about it.

CIA Denies It Knew Before of Watergate Raid

WASHINGTON, Nov. 20 (WP). —Officials of the CIA denied to Congress last week a report in the current issue of Harper's magazine that the agency had advance knowledge of the Watergate break-in last year.

The magazine, in an article written by Andrew St. George, said that Eugenio Martinez, one of the five-man Watergate team arrested inside Democratic National Headquarters, was reporting in advance on the activities of the group, headed by E. Howard Hunt jr. and G. Gordon Liddy, convicted Watergate conspirators. The article further quoted Richard Helms, former CIA director, as saying "Ah, well, they finally did it," after being informed of the arrests by an agency watch officer.

Mr. St. George and William E. Colby, the present CIA director, both testified in secret before the Senate Armed Services Committee. Committee sources said later that Mr. Colby denied any knowledge of Martinez's activities before the arrests and also produced a written denial from Mr. Helms, who is now ambassador to Iran.

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High Court Suspends Liddy as a Lawyer

WASHINGTON, Nov. 20 (UPI). —Watergate conspirator G. Gordon Liddy was suspended from law practice before the Supreme Court yesterday and given 40 days to show why he should not be disbarred.

It is routine for state disbarments to come before the Supreme Court for an appropriate action. Liddy, who was admitted to the New York bar in 1957, was disbarred there earlier this year pursuant to disciplinary proceedings instituted by the Association of the Bar of the City of New York.

Washington Hotel Bought by Peking As Headquarters

WASHINGTON, Nov. 20 (WP) — China has signed a contract to purchase the 400-room Windsor Park Hotel here for use as offices and residence for its expanding liaison staff.

The purchase price could not be ascertained, but an industry source who was asked to act as a real estate broker for the hotel earlier this year put the price at more than $5 million.

The purchase follows an announcement last week that the United States and China have agreed to expand and upgrade their liaison staffs in Peking and Washington. The move was viewed by observers as a major step toward full diplomatic recognition and the establishment of embassies.

The Chinese delegation in Washington, about 50 persons, has been using space at the Mayflower Hotel. The delegation has been looking for permanent facilities since April.

The hotel has about 400 rooms, a Korean restaurant, newsstands, a gift shop and reception rooms.

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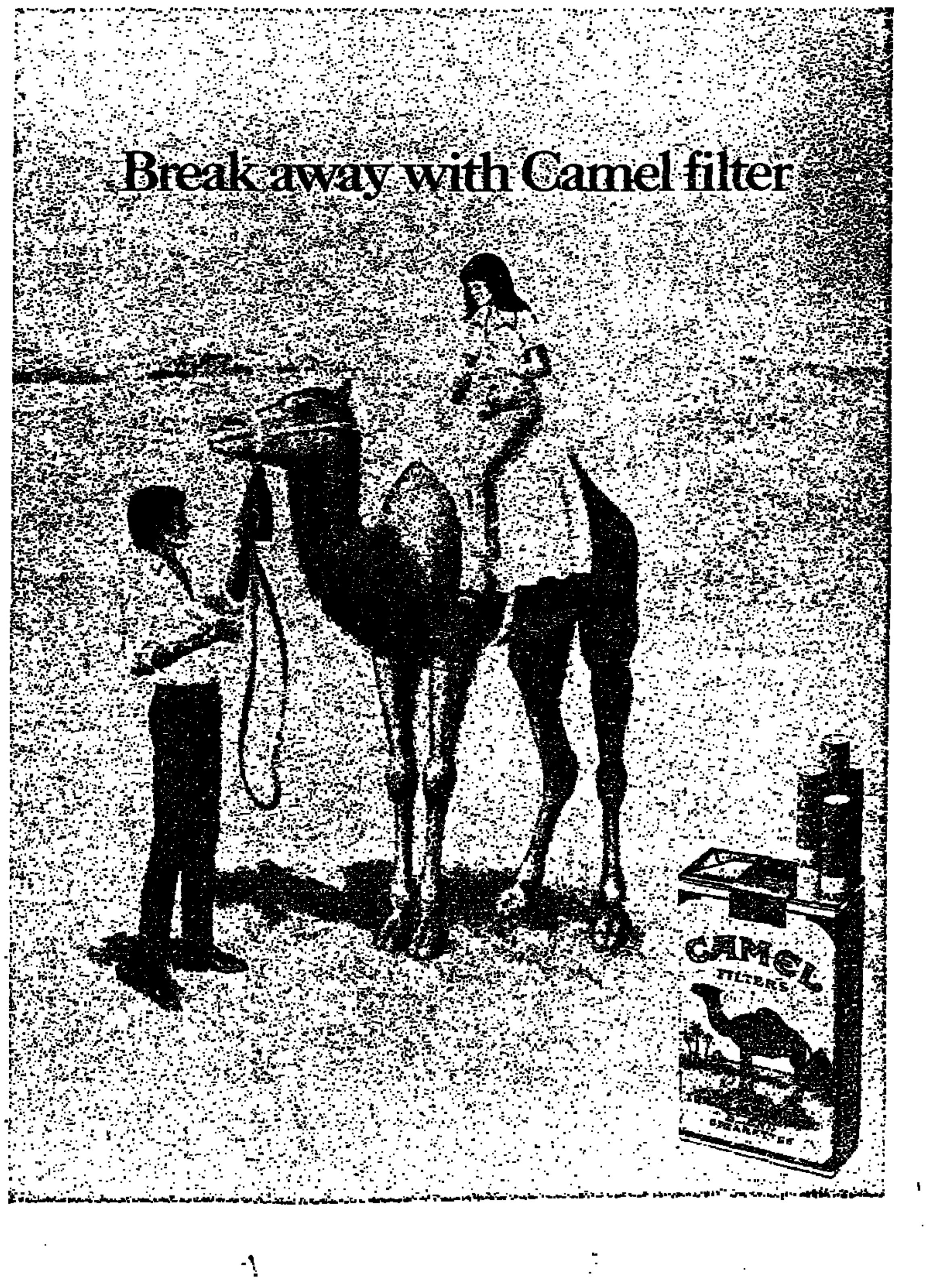

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Each issue is 42 or more pages long, bound in sturdy tagboard. The type is large and easy to read. There are *no coloring or cut-out pages,* for HIGHLIGHTS is meant to become part of each young subscriber's permanent library.

HIGHLIGHTS appeals to a *wide age range:* from tots of 2 who love to listen to its stories and do the simple preparation-for-reading exercises... to 12 year-olds who find the biographies and science articles prime sources for school reports. A special annual Resource/Index issue at the end of the year organizes each year's 11-issue collection as a reference source, to be turned to again and again as the child's interests and reading ability expand.

HIGHLIGHTS FOR CHILDREN is not available on any newsstands but is sold by subscription only, for the editors feel that part of its value is its continuing program of fresh, imaginative material. The more than 1,000,000 subscribers and some 2,500,000 child readers in the United States and the rest of the world attest to this value.

It is sent addressed to the child himself, something all his own in a world where so much seems to be decided by adults. Where there are several children in the family, a single subscription may be shared in several names.

For a relatively small price, HIGHLIGHTS brings your love and remembrance to children you treasure... not just at Christmas, but eleven times a year. The contribution HIGHLIGHTS FOR CHILDREN can make to a child's development as a pathway to pleasure and information, is a gift that will last a lifetime!

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Detroit Plan at Issue

High Court to Rule on Linking City-Suburban Desegregation

By Warren Weaver Jr.

WASHINGTON, Nov. 20 (NYT).—The Supreme Court agreed yesterday to decide whether urban school desegregation plans can incorporate a heavily black city system with predominantly white suburbs, linked by extensive busing.

The justices will hear arguments and decide, probably before they adjourn in June, the first such case involving a Northern city, Detroit, and more than 50 suburban school districts that a federal court had ordered merged into a single better balanced system.

Earlier this year, the court had an opportunity to resolve this metropolitan school district controversy when it heard a similar case involving Richmond, Va., but Associate Justice Lewis F. Powell jr. disqualified himself, and the remaining justices divided 4 to 4.

A 4-to-4 Deadlock

When such a deadlock occurs, the ruling of the next lowest court is automatically upheld, but it is not binding in similar cases. In the Richmond case, this meant invalidating a desegregation plan that had merged school systems of the city and two suburban counties.

In a series of actions that began more than three years ago, the federal courts have held that both the City of Detroit and the State of Michigan were responsible for the fact that the city schools have beocme 64 percent black and incapable of being refashioned.

The plan approved by a federal district court in June of 1972 included the city school district and 52 others in neighboring Oakland and Macomb counties, covering 700 square miles and including 730,000 pupils, about 310,000 of whom would have to be bused to achieve desegregation.

The appellate court approved the concept of a metropolitan plan and ordered a multi-district solution.

Asking the Supreme Court to set aside this ruling are Gov. William G. Milliken, Attorney General Frank J. Kelley and other state officials, plus a group of parents and the Detroit Federation of Teachers.

Cases challenging similar city-suburban school desegregation plans are pending in a number of cities, including Atlanta, Buffalo, Hartford, Indianapolis, Louisville and Wilmington.

In other cases yesterday:

● The Supreme Court agreed to consider a challenge to the quota systems that some colleges and universities have applied in recent years to admit more members of minority groups to produce a more balanced student body.

The case involves a graduate of the University of Washington who was denied admission to the university's law school in 1971 despite the fact that he rated higher academically than a quarter of the successful applicants, all of whom were black or members of other minority groups.

The Washington Supreme Court, reversing a lower-court decision, maintained that the law school had the right to decide whether its overall quality would be improved by a larger percentage of minority students. Weighing race as a factor in admission is not arbitrary or capricious, the court held.

● The high court voted, 7 to 2, to let stand a decision that the Nassau County (N.Y.) Police Department could hold separate promotion examinations for "police sergeant" and "policewoman sergeant," admitting 100 men but only two women who had taken an identical test.

● The high court held that the federal law prohibiting discrimination in employment on the basis of "national origin" does not bar an employer from refusing to hire a person who is not a citizen. The lone dissenter in the 8-to-1 ruling was Associate Justice William O. Douglas.

The action was brought against the Farah Manufacturing Co. of San Antonio, Texas, by a Mexican citizen who was refused work there.

● In a unanimous decision, the justices upheld a lower-court ruling that New York's law penalizing contractors with state business who refuse to waive immunity during investigations was unconstitutional.

● By a 7-to-2 vote, the court declared unconstitutional an Illinois law that prohibited a person from voting in the primary election of one party if he had participated in the primary of any other within the preceding 23 months.

Arthur J. Morris, Credit Pioneer, Dies in New York

OSSINING, N.Y., Nov. 20 (NYT).—Arthur J. Morris, 92, a banker and financier, died yesterday in a hospital near here. He was widely known for making it possible for anyone with a job and good character references to borrow money from a commercial bank with repayment made in installments.

The North Carolinian was practicing law in Norfolk, Va., when the idea came to him. Because he specialized in banking and financial law, many people asked his help in obtaining loans, which required collateral. After making a survey, which showed that many people were being denied credit and going to loan sharks, he opened the first "Morris plan" bank on April 10, 1910, and later, with friends, set up several branches that established an easier-credit trend.

Josef C. James

WASHINGTON, Nov. 20 (NYT)—Josef C. James, 57, director of the Franklin D. Roosevelt Library in Hyde Park, N.Y., died of cancer Sunday in a hospital here.

Alexei N. Kortunov

MOSCOW, Nov. 20 (UPI).—Alexei N. Kortunov, 66, minister of construction in the oil and gas industry, has died, the Communist party newspaper, Pravda, reported today. It said he died in Moscow, but gave neither the date nor the cause.

Lee Thayer

CORONADO, Calif., Nov. 20 (AP).—Mystery writer Lee Thayer, 99, who wrote the last of her more than 60 novels after she was 92, died Sunday in a hospital. She had been a successful interior designer and book-cover artist before becoming a novelist in 1919.

Gen. A. N. Komarovsky

MOSCOW, Nov. 20 (Reuters).—Gen. Alexander N. Komarovsky, 66, a deputy defense minister who commanded the Red Army's engineer corps during World War II, died yesterday after a brief illness, Tass announced tonight. In addition to his Defense Ministry post, he held a seat as a deputy in the Supreme Soviet (parliament).

Iceland Revokes British Trawler's Fishing License

REYKJAVIK, Nov. 20 (UPI).—Iceland's Ministry of Justice today revoked the fishing license of a British trawler operating inside Iceland's 50 nautical miles fishing limit.

A ministry spokesman said the Icelandic gunboat Tyr this morning surprised the trawler Northern Sky in a "no-fishing box" inside the limit.

Last week's agreement between Iceland and Britain ending the "cod war" gave 139 British trawlers the right to fish only in clearly defined "boxes" inside the 50-mile limit.

Talks between West Germany and Iceland on the fishing dispute are scheduled to resume tomorrow. The two countries have not reached any agreement on West German trawlers in Icelandic waters.

S. Vietnam, Viet Cong Set New Paris Talks

PARIS, Nov. 20 (Reuters).—Talks between the South Vietnamese government and the Viet Cong on the political future of South Vietnam will resume here on Thursday after a suspension of four weeks, both sides said today.

The talks broke down on Nov. 16 following mutual accusations of violations of the Indochina cease-fire. The meetings began in March but made little apparent progress in 26 sessions held since then.

United Press International.

Bernard Cornfeld in court at Zurich.

Release on Bail Sought by Cornfeld

GENEVA, Nov. 20 (Reuters).—Defense lawyers for American financier Bernard Cornfeld yesterday asked a Geneva court for his release on bail, saying charges against him had not been backed up in detail.

Mr. Cornfeld, 46, the founder and former head of Investors Overseas Services, has been in prison here for six months on charges of fraud, dishonest management and incitement to speculation in IOS mutual funds.

The charges stem from complaints by former shareholders in IOS who are demanding reimbursement of money they lost when IOS collapsed in 1970 and shares fell from $25 to 10 cents.

The president of the court said he would announce a decision on the bail request tomorrow.

Arizona Focuses on Children In Bid to Avert Heart Disease

By Jane E. Brody

NEW YORK, Nov. 20 (NYT).—The State of Arizona is now working with 10,000 families of preschool children in an effort to prevent heart disease when it really starts—in early childhood. The program, which focuses on diet, exercise, blood pressure, obesity and cigarette smoking, will be expanded to 13,000 additional families next year, at a cost of $10 to $13 a family.

The program, described here to a symposium on childhood obesity, is based on a cardiovascular intervention study by Dr. Glenn M. Friedman and his colleagues, made in their private pediatric practice in Scottsdale, Ariz., three years ago.

Dr. Friedman's prescription includes a reduction in the amount of protein foods consumed each day to the level recommended by the National Academy of Sciences. (The average American currently consumes twice the recommended daily allowance of protein.)

Dr. Friedman emphasizes a decrease in animal proteins, since all of these are high in cholesterol and saturated fats, the substances that promote atherosclerosis, or hardening of the arteries.

The pediatrician also encourages families to pry themselves and their children away from the television set and instead spend the time exercising. He favors activities like bicycle riding and swimming that can be enjoyed by the whole family and by the child for the rest of his life.

Although there is no established proof that such a program will have the desired effect of preventing premature death and disability from heart and blood-vessel diseases, doctors participating in the symposium, sponsored by Columbia University's Institute of Human Nutrition, agreed that the program could do no harm and could well do a great deal of good.

A Million a Year

Dr. Friedman told the more than 1,000 physicians and dietitians attending the symposium that cardiovascular disease, which kills more than a million Americans a year—25 percent of them before the age of 65—is like "an iceberg."

"The disease process and risk factors have their inception in the pediatric age group where there is presently no significant screening or intervention," he noted.

"It is only when the problem emerges from the sea with the onset of a coronary or a stroke that we seem to get concerned. By then it is too late."

As Dr. Friedman summarized current prospects for the American infant, "There is a 50 percent chance or greater of him developing an increased blood cholesterol, a greater than 30 percent chance he will smoke, a 10 to 20 percent chance of being obese, and perhaps a 45 percent chance that he will become sedentary"—all of which gives him a better than 50 percent chance of developing a coronary or stroke."

Mrs. Peron at Helm

BUENOS AIRES, Nov. 20 (UPI).—Maria Estella Peron yesterday became the first woman in the Americas to assume the presidency of a country, even if it was for only four hours. Mrs. Peron, who is Argentine vice-president, substituted for her husband, Gen. Juan D. Peron, while he visited Uruguay briefly.

Possible Defense Firm Fraud Is Referred to Justice Dept.

By Morton Mintz

WASHINGTON, Nov. 20 (NYT).—The General Accounting Office said last week that it has referred to the Justice Department "indications" of possible criminal violations in the relationships between a major defense contractor and five suppliers.

The GAO and other sources also disclosed that a federal grand jury has investigated an alleged attempt by former executives of the contractor, Ingalls Shipbuilding of Pascagoula, Miss., to extract a kickback amounting to 35 percent of the purchase price of a gantry crane.

Officials of the congressional watchdog agency told a congressional joint economic subcommittee hearing that the possible criminal violations have been referred to the Justice Department.

They said that some of the former Ingalls officials who were involved also figured in the crane episode.

Kickback Not Paid

Ingalls, a division of Litton Industries in Pascagoula, Miss., bought the crane in 1971 from C.H. Bell and Co. of Portland, Ore. The purchase price was $353,000, GAO officials said. The kickback, which was not paid, was to have been $125,000.

GAO investigators said that the U.S. attorney for southern Mississipi began investigating the case almost three years ago and presented it to a grand jury in Biloxi early in 1973. The grand jury since has expired. The department says the case remains under "active investigation."

Controller General Elmer B. Staats and other GAO officials, in testimony, also:

● Said that Ingalls management cooperated fully in the investigation, which Sen. William Proxmire, D., Wis., an Economics Committee member, requested early this year. (Litton said that long before the GAO became involved, it had taken "extensive corrective actions," including "discharge of employees, recovery of sums improperly paid" and cooperation with the FBI and other federal agencies. Litton also said that the cases represented a tiny share of Ingalls's procurement.)

● Said they had not interviewed Roy L. Ash, the president of Litton, when the possible criminal violations at Ingalls occurred; Sen. Proxmire wondered at the hearing whether Mr. Ash had demonstrated "the kind of competence" that would qualify him for his present post as director of the Office of Management and Budget in the White House.

● Joined Sen. Proxmire in urging the Defense Department to tighten its surveillance of procurement by prime contractors, which in 1972 alone spent $18.5 billion with subcontractors.

One of the cases referred by the GAO to the Justice Department involves subcontracts awarded by Ingalls to Niedermeyer-Martin Co. for scaffold boards and to the Miron Building Products Co. for blocks and wedges.

The Niedermeyer firm got its subcontract although another company bid $118,000 less.

Last year, following an investigation by Ingalls and Litton, Ingalls vice-president Nicholas Milakovich and managers Gerald Starling and Anthony Gelsomino "terminated their employment," the GAO said. They also were involved in the crane kickback case, the GAO noted.

6 Spanish Priests Said To Recover After Fast

MADRID, Nov. 20 (AP).—Six imprisoned Catholic priests today were reported recovering in the Carabanchel Prison hospital here, where they were transferred at the weekend after a 12-day hunger strike.

The priests began their hunger strike Nov. 6 after attempting to burn down Zamora prison to support demands to be housed with political prisoners or moved to a convent to serve their political terms, ranging from 10 years to 50 years, for activities against the regime of Generalissimo Francisco Franco. A seventh priest transferred with them was not taking part in the hunger strike.

A spokesman for the priests said the transfer was a victory for them. He said the government had halted the hunger strike to avoid its most serious confrontation with the Catholic Church since it came to power at the end of the civil war in 1939.

Rickover Is Promoted

WASHINGTON, Nov. 20 (AP).—Vice-Adm. Hyman G. Rickover, 73, who has been called the father of America's nuclear navy, has been promoted to admiral. He is director of the Atomic Energy Commission's Division of Naval Reactors and deputy commander of the Pentagon's Naval Ships System Command for Nuclear Propulsion.

Cambodia Acts to Reorganize Air Force After Palace Raid

PHNOM PENH, Nov. 20 (UPI).—The commander of Cambodia's armed forces said today he would reorganize the air force to prevent more assassination attempts against President Lon Nol. A government airman bombed the presidential palace yesterday.

Maj. Gen. Sosthene Ferandez said in a communiqué, "The joint chiefs of staff took immediate measures to pursue the traitor and at the same time began the reorganization of our air force so the same kind of criminal acts could never be repeated."

The pilot, Lt. Pech Lim Kuon, who made his escape, dropped a ton of bombs on the presidential palace from his T-28 fighter plane, killing three persons and wounding at least 10, witnesses said.

One of the bombs fell 100 yards from the partially paralyzed Lon Nol, but he was not injured.

Attack in March

On March 17, So Potra, a nephew of ousted Cambodian Prince Norodom Sihanouk, commandeered a T-28, but its bombs missed the palace and hit a refugee settlement, killing 47 persons. So Potra escaped to Communist-controlled northeastern Cambodia.

In a three-minute radio speech broadcast throughout today, Lon Nol said, "I am determined to stay with all of you in order to fulfill the nation's work until the final and permanent victory."

As president, he said, "I have met some crises caused by men in our national society who do not yet love the free state and do not know the value of their jobs and who like the money of North Vietnam. In such a case yesterday afternoon, there was a man who wanted to kill me."

Col. Am Rong, Cambodian high command spokesman, said the pilot's wife and child had been taken into custody. The whereabouts of Lt. Kuon were unknown.

Town Recaptured

Meanwhile, on the battlefields, government troops on the capital's southern front recaptured Kompong Kantuot and gained control of all 13 miles of Highway 38, the military command said.

The east-west road forms Phnom Penh's southern defense perimeter, and government troops have not had complete control over it since before the end of U.S. bombing on Aug. 15.

On Highway 4, the capital's link with the sea, the command reported fighting at Trapeang Kraloeung, 37 miles southwest of Phnom Penh. Insurgent forces occupy a four mile strip of Highway 4.

On the western end of the strip at Talat, heavy fighting has been reported for the past week and military sources said one government unit was reported cut off by attacking Khmer Rouge. In the past few days at Talat, both sides were reported to have suffered more than 30 killed.

In the provinces at Takeo, 39 miles south of Phnom Penh, Khmer Rouge forces were reported keeping up their pressure on the isolated town's defense perimeter.

Vietnam Attacks Reported

SAIGON, Nov. 20 (Reuters).—The South Vietnamese Army today reported six attacks north of Saigon and continuing skirmishes along the Cambodian border.

The army spokesman said five field positions were attacked about 25 miles from the capital in the three provinces which largely separate the city from the Viet Cong zones along the Cambodian border.

Czechs Penalize A Chess Master

PRAGUE, Nov. 20 (AP).—The Czechoslovak Interior Ministry has deprived Ludek Pachmann and Jan Sling of their citizenships because "they violated important interests of Czechoslovakia abroad," the daily newspaper Prace disclosed today.

Mr. Pachmann, 49, a chess master and an outspoken supporter of former Communist party leader Alexander Dubcek, was jailed several times before Czechoslovak authorities allowed him and his family to leave the country a year ago. He now lives in West Germany.

Mr. Sling is a son of Otto Sling, a Communist party official executed in 1952 and rehabilitated in 1963. His widow, British-born Marion Weber, returned to Britain in 1968 and her son Jan followed in 1972.

Fatal Drug Found For Vampire Bats

GENEVA, Nov. 20 (UPI).—A sure method has now been found to kill vampire bats, which decimate cattle herds in Central and South America, it was reported yesterday.

The International Union for the Conservation of Nature said previous methods, such as gassing or destroying caves, killed off useful bats as well as the vampires.

Research work in Mexico and Brazil showed that vampire bats have a low tolerance for the anticoagulant drug heparin. This drug is now either smeared on captured bats which are licked and preened by dozens of others when returned to roosting caves, or cattle are injected with the drug.

Cows are not harmed because of their size but the vampires feeding on the animal receive a lethal dose.

49 Officials Blamed For Naples Cholera

NAPLES, Nov. 20 (AP).—Forty-nine Naples-area officials have been charged as being responsible for the cholera outbreak that hit southern Italy last summer, investigators announced today.

They include the president of the Autonomous Company of the Port of Naples, the Naples provincial doctor, the chief Naples veterinarian, sanitation commissioners of several towns and presidents of two mussel-producing cooperatives. Among the charges was that of letting shellfish be cultivated illegally in polluted waters.

Java Volcano Threat

JAKARTA, Nov. 20 (Reuters).—About 5,000 people have been evacuated from the slopes of the Mount Kelud volcano in Eastern Java for fear of a possible eruption, it was stated here today.

2-Month Search By Japanese For Nessie Fails

LONDON, Nov. 20 (AP).—A Japanese expedition hunting the Loch Ness monster suspended the chase today after a two-month search. Net result so far—a pile of unidentified bones and some weird underwater noises heard by the divers.

"We are very disappointed," a spokesman for the 16-man expedition said.

The expedition arrived in Britain Sept. 7 with the aim of photographing "Nessie", whose reported periodic appearances in the Scottish loch have baffled scientists.

In the spring, the Japanese said, they will return and use a specially built, unmanned, computer-operated capsule to grope around Loch Ness's depths sending out electronic bleeps in a bid to locate the monster.

Test for Saigon Army Seen In Plan to Retake Three Forts

By Philip A. McCombs

DA CAN, South Vietnam, Nov. 20 (WP).—Three forts south of here remain in Communist hands two weeks after they were overrun despite instructions from President Nguyen Van Thieu that they be retaken "at all costs."

Vietnamese commanders and other sources here say that government troops are waiting for bad weather to lift from this mountainous jungle region 100 miles northeast of Saigon so they can be fully supported by air power when they make their big move.

Thousands of government troops have been pouring into this region, and the developing battle is expected to be a major test of Saigon's capacity and will to fight.

"The Communists want to check our strength and the way the ARVN [Army of the Republic of Vietnam] fights, because before we always fought with the aid of the Americans," said Maj. Ho Viet Luong, the district chief.

Infiltration Routes

Maj. Luong said he thinks the three forts—Dak Son, Bu Bong, and Bu Prang, all lying athwart major Communist infiltration routes near the Cambodian border—can be retaken "easily."

He said that 2,000 Vietnamese troops backed by 40 American-built M-41 tanks are bearing down from here toward Dak Son, the northernmost of the forts, about six miles south of here on Highway 14.

The North Vietnamese Army is dug in at Dak Son with two battalions of infantry—about 1,000 men—and 10 Soviet-built T-54 tanks, he said.

Maj. Luong said that an additional two regiments of North Vietnamese Army infantry and armor are thought to be dug in in the vicinity of Bu Bong and Bu Prang, but that he is not sure of their size or of the size of the government forces moving north and working in coordination with the forces moving south from here.

For the past two weeks, each side seems to have been testing the other in a series of skirmishes, with no significant battles since the mammoth Communist tank and infantry assaults Nov. 4 that overran Bu Bong and Bu Prang.

ARVN Units Routed

Dak Son fell two days after that. Taken together, the three battles were a big defeat for the ARVN in which entire battalions were routed and decimated. Roughly 1,000 men were killed or are missing.

Interviews with soldiers south of here showed that they were in high spirits but doubtful that any victory over their enemies could be an easy one.

"I was at Bu Prang and there were only three men left alive out of my battalion," said Giang Van Tuang, a platoon leader.

All the soldiers that were gathered around laughed at the remark. "It's a joke," explained one.

In fact, Mr. Tuang explained then, only half of his battalion had been wiped out and the rest scattered in the jungle.

Security of Road

The soldiers pointed down a rugged jungle road and said that Dak Son was about five miles away. They said that the ARVN had pushed to within about a mile of Dak Son and that the road was secure to that point.

The soldiers, when originally asked by a reporter if the road was safe, had waved him on. But a mile or so down, there was a telltale hole on the side of the road—a mound of freshly dug earth.

There was not a sound in the jungle. A few minutes later, a low, warbling but distinctly human whistle floated out of the jungle. A few seconds later, it was answered by another whistle—this one closer.

It took only a few minutes to drive back to the soldiers, who indicated that they had waved the reporter on to see if he could make it down the road, on the theory that if he could, the road must be secure. Then the soldiers disclosed that they would now like to go down the road to Dak Son themselves.

CDU Concludes Annual Congress

HAMBURG, Nov. 20 (Reuters).—West Germany's Christian-Democratic party concluded its three-day annual congress here today after adopting four proposals for major social reforms in an effort to widen its electoral appeal.

After a 17-year reign, the Christian Democratic Union was replaced in power by Willy Brandt four years ago at the head of a Social Democratic-Liberal coalition.

The congress approved a series of resolutions to initiate profit-sharing and co-determination in industry for over 20 million workers, to reform the land laws and curb price speculation and to place apprentice training under firmer state control.

Russians Said to Doubt Need To Import U.S. Grain in '74

By William Robbins

WASHINGTON, Nov. 20 (NYT).—A top official of the Department of Agriculture reported yesterday on his return from Moscow that Russian experts believe their grain crop may be even bigger than a recent controversial forecast, making imports of wheat from the United States unlikely in 1974.

Assistant Secretary Carroll G. Brunthaver gave his report at a joint news conference with Secretary of Agriculture Earl L. Butz, who said that following his European tour he was "encouraged" about prospects for trade liberalization.

Mr. Brunthaver gave details of agreements, reported Friday in Moscow, for improved access to Soviet crop data. The Russians' cooperation in this sphere could prevent U.S. miscalculations of the sort that aggravated disputes in the aftermath of the big Soviet purchases of American wheat in 1972.

2 More Meetings

Mr. Brunthaver said he had agreed with the Russians on two additional meetings on agricultural-information exchanges, one to be held in Washington in May and the other in Moscow next fall.

He said that the agreements reached in Moscow provide for U.S. access to Soviet data on acreages planted, reports on prospective yields at specific periods as the crops progress and details on numbers of Soviet livestock.

In addition, he said, U.S. agricultural attachés will be given more freedom to travel through Soviet growing regions to survey conditions.

A lack of dependable data in 1972 led U.S. officials to greatly underestimate Soviet needs. Resulting miscalculations have been blamed by critics for bargain-rate sales to the Russians, costly subsidies to support the deals and inflated food prices in this country.

'Very Good' Outlook

Referring to the Soviet crop estimates for this year, Mr. Brunthaver said that informal discussions with Russian agricultural officials had indicated that their country's grain outlook was "very good" and that the yield "may exceed the 315 million tons" estimated recently by Leonid I. Brezhnev, the Soviet Communist party chairman.

Mr. Brezhnev's estimate was greeted with some skepticism here. Such a harvest would be about 55 million tons above last year's and 35 million tons above the Soviet record.

Mr. Butz observed that the grain "quality is probably not very good" and that the tonnage included a high moisture content.

هكذا من الاصل

ARIS FILMS

A Tattered Jesus Christ Superstar

By Thomas Quinn Curtiss

ARIS, Nov. 20 (IHT).—It is significant that no master amatist—no Shakespeare, no ethe, no Pushkin—ever at- mpted a play about Jesus Christ. cond-raters and third-raters ve rushed in where the giants ve feared to tread. The great- story ever told has never been old satisfactorily in theatrical m. "Every playwright," com- ented George Jean Nathan, "has bad Christ play in him; some them write it."

Tim Rice, the author of "Jesus rist Superstar"—the film edi- n of which is due at the Gau- ont Champs-Elysées (in En- sh and American colloquialisms) Thursday—has wrought a ulrming, hotheaded distortion magnificent material. Oddly, he has left out Jesus's mother and the Resurrection. Theoretically, one should lament these omissions, but under the circumstances one is grateful for the exclusion. Vulgarity, deafening overamplification and boredom can be carried just so far.

In the screen transcription of the rock opera, a tattered pack of players arrive by bus to perform a strangely curtailed, hippie adaptation of the Passion Play in the desert wastes of the Holy Land. The "book" crudely reproduces episodes from the Scriptures: the palm-strewn, triumphant-trumpet entrance into Jerusalem, with its disturbing effect on the high priests; the banishing of the money changers from the temple; the plotting of Judas; the betrayal in the garden; Christ mocked by a ragtime, Coney Island Herod; Christ before a mincing, jesting Pilate; the scourging, the death sentence demanded by the howling mob and the Crucifixion.

There is insistent, nagging apology for the treachery of Judas, probably under the mistaken notion that this is novel. It is only dramatically detrimental, as Pagnol and Robinson Jeffers, among others, discovered. A black Iscariot (impersonated and sung acceptably by Carl Anderson) is awarded sympathy, some of the better numbers and so much footage, even being resurrected after his hanging, that he threatens to become the superstar.

The true superstar is actually Yvonne Elliman who sings Mary Magdalene in fine, clear tones and resists the directorial command for freewheeling burlesque that is obeyed with nauseous servility by almost everyone else. The Christ of Ted Neeley—no Anton Lang, he—is harsh-voiced and of often menacing mien, a casting error both vocally and pictorially. The production suggests a limited budget rather than the intended simplicity. It has only the familiar Andre Lloyd Webber score and some of the singing to recommend it.

* * *

"Skyjacked" (at the France-Elysées in English) is a cross between the popular "Airport" in flight and the old-time melodrama in which the villain was ever on the verge of throwing a bomb that would blow up the theater. It also restores to the screen the fearless, all-American hero—lately absent—who keeps his cool while those about him are going crazy with fright.

Charlton Heston is the perfect actor for the role, Hair-Breadth Harry to the life. He looks the part and plays to the hilt—in a tradition almost as exacting and as stylized as that of the Kabuki—the valiant captain of a hijacked passenger plane. Only a slight ironic smile occasionally curls on his lips as he speaks comfortingly over the loudspeaker to his distressed charges, as he suffers heartbreak gallantly, as he reasons with the armed madman aboard and as he submits to the broadcasted orders of the FBI.

Fiction pales before the facts of some recent skyjackings and you have met before the dramatis personae gathered here: the psychopathic war veteran, the older married couple, the pompous senator, the young lovebirds, the pregnant woman, the loyal crew, the brave stewardess, the jovial black musician—but suspense is maintained.

* * *

"Heute Nacht Oder Nie" (at the Marais in German) is a bizarre and belated satire on vanished social barriers. In a macabre Bavarian *schloss*, circa 1900, the landed gentry are giving an annual lackeys' party. They wait on their embarrassed domestics and try to amuse them with some parlor entertainment, rendering bits of operas, ballet interludes, romantic ballads and violin solos. After this studied show is over, a man in evening clothes—it is not clear to which side of the salt he belongs—proposes a revolution in stuttering hesitation. "The class struggle, the class struggle," he repeats in Spanish, "don't you understand?" Frankly, no. The film is the work of a young Swiss director, Daniel Schmid, who has paced his depiction of the sinister evening in such low gear that it sometimes takes on the aspect of slow motion. The studied atmospherics are quite strikingly achieved, but his drama fails to express its ideas.

* * *

"La Vase" (at the Panthéon) is by and with Eugene Ionesco, the Romanian-born member of the French Academy. Its scene is rural Switzerland, where an author has sought solitude and then lets life slip away. He undergoes death and transfiguration. Directed by Heinz von Kremer, with the dramatist himself as his worried protagonist, a rather Harry Langdon-like figure, it is an arresting piece of literary cinematography, curious, subtle and quite original, an arresting experimental exercise rather than a complete motion picture.

* * *

Leopold von Sacher-Masoch's weird novel, "Venus in Furs"—which gave the word masochism to the language—is promising subject matter for an erotic film. But in the German movie adaptation (dubbed into French at the Neptune, the Athena and the Roissy) we only have the adventures and misadventures of a modern sex maniac confessing to his psychoanalyst. The ghostly castle of "Heute Nacht Oder Nie" and period setting are certainly required for any such dramatization and to have the anti-hero of Sacher-Masoch clad as a chauffeur and at the wheel of a limousine with an arrogant hussy as a back-seat driver turns what should be blood-curdling horror of the Dracula brand into an absurd but unfunny farce.

Mary Magdalene (Yvonne Elliman) and Jesus (Ted Neeley).

But the Amish Aren't Worried

In Paradise, the Fuel Crisis Is the Rising Price of Oats

By Bill Richards

PARADISE, Pa., (WP).—Others may quibble over the real or imagined threat of an energy crisis but here in Paradise, home of the Old Order Amish sect, the question is almost moot.

Perhaps more than anybody else, the Amish, who shun such frivolities as the electric light, are not troubled by the current fuel shortage.

"Energy crisis?" asked Henry Zook, adjusting a meticulously arrayed display of brooms near the front of his Red Rose general store here. "What energy crisis?"

When Mr. Zook and his wife, Elizabeth, purchased the store last year, they immediately ordered the electricity taken out and, in the interim, flipped the light switches to the off position and removed the previous owner's display of electrical kitchen-gadgets from the window.

While the rest of the United States lowers thermostats to conserve fuel, the Mr. Zooks and some 20,000 other Amish who live between this small rural community and the Maryland border 20 miles to the south are honing their axes and filling oil lamps to prepare for another long, chilly winter.

Farmers Since 1740

The Amish have populated this rolling farmland since 1740. Nearly all operate small farms in the same Spartan fashion as their ancestors.

Under the rules of the Old Order Amish religion, the strictest of 25 Mennonite sects, members are prohibited from owning automobiles, though not from riding in them. They may use battery-powered electricity to light their carriage lamps and propane gas for their homes, but they are forbidden to hook up to outside electrical or telephone lines.

A spokesman for the Mennonite Central Committee in Akron, Pa., about 10 miles east of here, said the strict Old Order Amish rules were designed to prevent greed and pride and make members more concerned for their neighbors.

"They are somewhat symbolic of the simple life they feel God intended them to live," he said.

Mr. Zook's clientele, most of them Amish like himself, arrive in horse-drawn buggies to browse among bolts of somber-hued cloth, furry piles of black lap robes and piles of big metal wash tubs that fill the store.

"Not much worry about miles to the gallon around these parts," said Mrs. Zook, a short, plump woman with twinkling eyes and wearing a deep purple dress.

"You have to draw the line somewhere," said Mr. Zook. "If we all had cars, electricity, we'd be right back where the rest of the world is now and who wants that?"

There is an undercurrent among the Amish here of vindication after more than 200 years of Spartan living. Members of the group express a quiet amusement at local newspaper headlines reporting a surge in sales of longjohns and wood stoves in preparation for this winter's fuel crisis. These items are staples in the Zooks' store.

"The closest thing to an energy crisis here is the rising cost of oats," said Daniel Fisher, a 30-year-old Amish farmer who tills his 80 acres by hand with the aid of an aging brown horse named Stoney.

Mr. Fisher uses a generator to run the milking machine for his 35 holstein cows.

"If I lost that," he said with a reflective tug at his beard, "I'd have to milk them all by hand. I haven't done that since I was a little kid."

Such inconveniences, however, are hardly viewed as catastrophic in an area where a traffic jam can be six mules and a hay wagon clip-clopping home at sunset followed by a line of impatient horse-drawn buggies.

"It's really kind of difficult to think of things in terms of miles per hour," said Jacob Esh, as he unhitched his team after a day of plowing his 48-acre farm just south of Paradise. "You jump in the buggy, go where you have to go, and come home. That's all there is to it."

The only sounds disturbing the stillness of the barnyard behind Mr. Esh's compact white frame house are the rustle of the late afternoon breeze and the stomping of the horses' hoofs.

"We know this is the best way and no one's losing sleep over an energy crisis," he said. "Our power comes from on high."

Lydia Pinkham's Sold After 87 Years Of Restoring Roses to the Cheeks

LYNN, Mass., Nov. 20 (AP).—For generations of middle-aged women, the face of Lydia Pinkham has smiled down from the labels of dark bottles of patent medicine lining the top shelves of neighborhood drugstores.

Now, after 87 years, the old brick factory that has faithfully churned out the vegetable compound for "women's troubles" is closing. Although the medicine will continue to be made as a subsidiary of a New Jersey pharmaceutical company, Lydia Pinkham's kin are out of the business.

The bitter concoction "revives the drooping spirits, gives elasticity and firmness to the step, restores the natural luster to the eye and plants on the pale cheek of the women the fresh roses of life's spring and early summer time," boasted one of its early ads.

Lydia's great-grandson, Charles Pinkham, puts the medicine's value a bit more bluntly. "You probably won't want to print this," he said, "but it's used for the relief of symptoms of painful menstruation and change of life."

The ingredients are licorice, chamomile, pleurisy root, Jamaica dogwood, black cohosh, life plant and dandelion root. At one time it contained 18 percent alcohol, but that was cut to 13 1/2 percent when the federal government wanted to classify it as a beverage.

Lydia Pinkham started making the medicine as a favor for her friends. But after her husband lost everything in the crash of 1873, a visitor who had driven up from Boston insisted on paying for a batch. She was struck by the idea of putting it on the market, and the family business began.

ON THE ARTS AGENDA

Maria Callas and Giuseppe di Stefano have added Paris to the world recital tour that currently is marking the soprano's return to public performance after a lapse of eight years. After recitals in Germany and London, they are scheduled to give their program of arias and soprano-tenor duets Dec. 6 at the Théâtre des Champs-Elysées as a benefit for the handicapped children's fund of the Club Ile de France. Callas last appeared in Paris in performances of "Norma" and "Tosca" at the Paris Opéra in 1964-65. The tour, which began in Hamburg on Oct. 26, is scheduled to continue to New York and other American cities in February, and then to Japan.

* * *

Montserrat Caballé will sing the title role in a concert performance of Donizetti's little-known "Caterina Cornaro" Nov. 25 at the Salle Pleyel in Paris, in a presentation of the French Radio's Prestige de la Musique series. The soprano, who recently opened the Barcelona opera season in this work, will again have Giacomo Aragall as partner in the principal tenor part, and others in the cast include Ryan Edwards, Claude Meloni, Gwynne Howell, Gerard Friedmann and Odile Pietti. Gianfranco Massini will conduct the Orchestre Lyrique and Chorus of the ORTF.

* * *

In two Paris recitals at the Salle Pleyel, Nov. 27 and 30, Yehudi Menuhin will appear respectively with pianist Hephzibah Menuhin in works by Schumann, Bach and Beethoven, and with the harpsichordist George Malcolm in a program of sonatas by Bach.

* * *

The poetry of François Villon and Ezra Pound will be the point of departure for "Testament," a music-theater workshop production of the Hamburg State Opera that will have its first performance Nov. 28 in the "Factory" in Hamburg-Altona. The Villon-Pound texts will be organized into scenes by Götz Friedrich and Eva Hesse, with music by Pound and Hans-Ludwig Hirsch. Friedrich will stage the production, Hirsch will conduct, Toni Businger is the designer, and the cast will include a number of principal singers of the company. Later performances will be Dec. 11, 12, 13, 15 and 17.

* * *

Christopher Seaman, who has been conductor of the Scottish Symphony Orchestra since 1971, has been named conductor of the Rotterdam Philharmonic Orchestra for the winter season, succeeding Bruno Maderna, who died last week.

Hong Kong Sale Sets Record for Chinese Objects

HONG KONG, Nov. 20 (NYT).—There was a time when Western connoisseurs prowled through antique shops here in search of bargains in Chinese porcelain. Now Sotheby and Co., the London auction house, has demonstrated the futility of any such expedition by holding here the most successful auction of Chinese art objects ever held anywhere.

The day's sales totaled $2.3 million, which a Sotheby spokesman said was $720,000 more than the record sale for a one-day auction of Chinese objects set in its London showroom last March. Japanese buyers dominated the heavy bidding.

The highest bid of the day, $456,000, went for a flared blue and white bowl of the Ming period, with medallions of dragons leaping through clouds painted on its side, which had been purchased in London earlier this year for $36,000.

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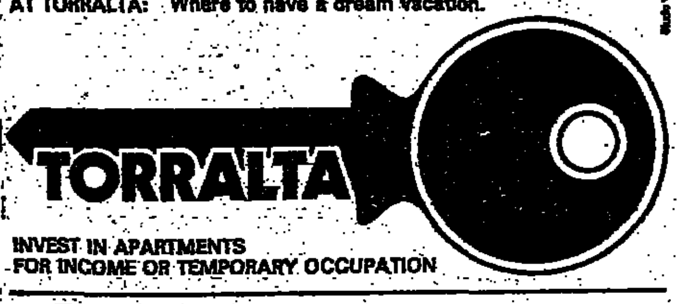

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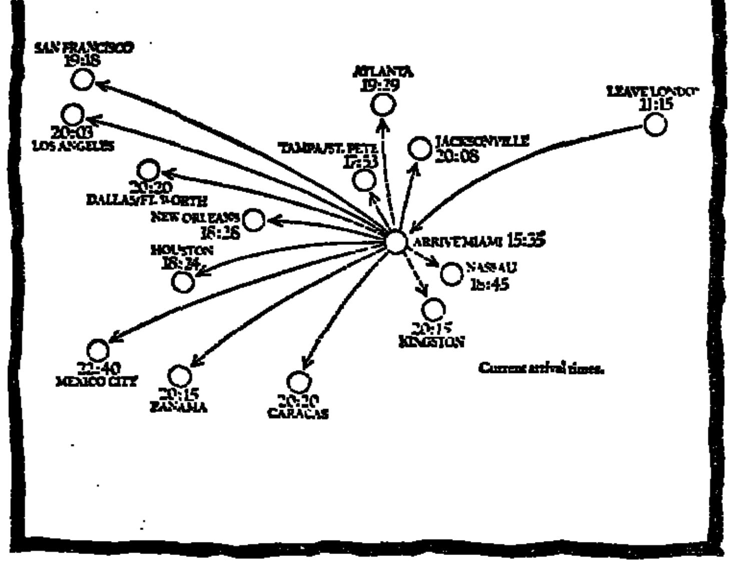

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6—Wednesday, November 21, 1973 *

Operation Disney World

Working our way laboriously through the transcript of President Nixon's extraordinary performance last Saturday night before the Associated Press managing editors at Disney World, it struck us with increasing force that on a number of specific points the President is not exactly clearing up the record on Watergate and related matters. Rather, he seems determined to add to the public's confusion at almost every turn. The President would have us believe, of course, that with Operation Candor (as the White House has called it) he is at long last setting out to sweep away public misapprehensions—that he is helping us to get to the bottom of the Watergate affair, once and for all. Yet, picking and choosing almost at random, one finds disturbing distortions of the record and misrepresentations of the facts. By way of a beginning effort to set the record straight, we would deal with the President's *misuse of two of his predecessors in office*—Thomas Jefferson and Lyndon Johnson—in attempting to defend actions of his own.

* * *

Mr. Nixon's persistent use of the "Jefferson Rule," as he called it in his Saturday night appearance, is startling. This is the second time in a month that the President has distorted the facts regarding the issuance of a subpoena to President Jefferson by way of justifying his own performance in the matter of the Watergate tapes. In his press conference on Oct. 26, Mr. Nixon said that the court had subpoenaed a letter which President Jefferson had written and Mr. Jefferson *had refused to comply, but rather* had compromised by producing for the court a summary of the contents of the letter. Saturday night, he went further. He began *his answer to a question having to do with* executive privilege with the astonishing assertion that, "I of course, voluntarily waived privilege with regard to turning over the tapes." This is a curious way to describe his ultimate decision to obey an order of the Federal District Court—an order which he first appealed to the U.S. Court of Appeals. Having lost the appeal he then tried to compromise the issue with the famous Stennis proposal which cost him the resignation of his attorney general and his deputy attorney general in the course of his efforts to fire the Watergate special prosecutor who had originally requested the tapes. Having rewritten this recent history, the President went on to elaborate on the "Jefferson Rule" and to rewrite some more. He repeated his version of the Jefferson case which he had given us *in October and went on to say that* John Marshall, sitting as chief justice, had ruled in favor of the Jefferson "compromise."

In just about every important aspect, it simply didn't happen that way. To begin with, the letter was not written by President Jefferson. It was written to him. What is more, Mr. Jefferson agreed to testify in the case under oath (although he wanted to do so in Washington, rather than journey to the court in Richmond). And he sent the entire letter—not a mere summary—to the U.S. attorney who in turn offered it to the court and authorized the court to use those portions "which had relation to the case." Chief Justice Marshall, moreover, never ruled in his capacity as chief justice on any such compromise; he ruled as a trial judge in a lower court. So much for the misuses of *Mr. Jefferson.*

* * *

Now for President Johnson and Mr. Nixon's taxes. The first thing to be said is that the President was offered a specific opportunity to deny published reports that, on a total income of $400,000 for the years 1970 and 1971, he paid only $1,670 in income taxes. He did not deny it, but rather admitted that he had paid "nominal" taxes for those years. He then said that the fact that his taxes were nominal was not a result of "a cattle ranch or interest or all of these gimmicks..." Perhaps so. But it would be somewhat surprising if Mr. Nixon did not deduct interest from his gross income for those years. The figures the White House has put out concerning the transactions by which he acquired his Key Biscayne and San Clemente homes indicate that he paid substantial sums in interest in those years, and it is hard to figure out any other way he could have arrived at such a "nominal" obligation.

His own explanation for that "nominal" obligation was that President Johnson told him shortly after he became President in January, 1969, that he ought to donate his vice-presidential papers and take a deduction for them. There are two things puzzling about the idea that Mr. Nixon was merely taking his cue from his predecessor. One is the inference conveyed by Mr. Nixon that all this was new to him. In fact, he had made such a donation of some of his official papers in 1968, prior to taking office as President. The second, and far more important thing that is puzzling about Mr. Nixon's *story* is his suggestion that Mr. Johnson had established the precedent and that both men followed the same general policy in their handling of the tax aspects of their *official papers. Prior to 1969, they apparently* did just that. But in 1969, Mr. Johnson made a careful decision not to do what President Nixon did, for very precise reasons having to do with propriety.

The facts of this matter are that in 1969 Congress was debating a significant change in the Internal Revenue Code which might have precluded anyone from taking such a deduction from this sort of gift of papers or documents. Both Mr. Johnson and Mr. Nixon expressed their opposition to this change in the tax rules but until late in the year it was unclear which way Congress would resolve the issue—or when any change would become effective. Under the circumstances, Mr. Johnson decided that it would be unseemly for a former President to attempt to make such a gift in an effort to beat a congressional deadline and so he did not do so—reportedly at a cost of millions of dollars to his heirs. Mr. Nixon, by contrast, made a gift that year of papers valued at more than $500,000 and took what he claimed to be the appropriate deduction.

* * *

So much for the inference that Mr. Nixon was *only following President Johnson's lead.* Beyond that, there is an even larger question—not specifically raised by the editors and consequently ignored by Mr. Nixon on Saturday night—as to whether what he did in 1969 with respect to his gift of papers and claimed tax reduction was in accordance with the requirements of law—quite apart from its propriety in the context of the congressional debate and the likelihood of an imminent change in the rules. Speaking of his predecessor, Mr. Nixon said that Mr. Johnson "had done exactly what the law required." What remains to be seen, as we have noted repeatedly in this space, is whether Mr. Nixon, in this particular instance, can make that same claim for himself.

We do not mean to say that the President *does not* have a cogent *defense of* his tax deductions, or of his policy toward the release of his tapes—or of any of a number of other charges and allegations that have been raised in connection with his performance in the broad category of matters which come under the broad misnomer of Watergate. We would simply argue that the President is unlikely to clear the air and resolve public confusion in any conclusive way by the sort of muddying of history and misrepresentation of facts which characterized so much of his appearance before the managing editors on Saturday night in Disney World.

THE WASHINGTON POST.

International Opinion

Oil and Western Independence

The effectiveness or boomerang effect of the Arab "oil weapon" will ultimately be decided not by the economic and inventive potential of the victims of this blackmail, but by their determination to bring that potential effectively into play in order to defend—or regain—the West's independence from the whims of Oriental potentates large and small. The United States is already in the process of producing a dynamic reaction to the challenge. Western Europe on the other hand is at present faced not only with the shock of its own inadequacies in the realm of foreign policy—shortcomings based on its particularistic weakness—but also with the thought-provoking fact that we are not likely to soon see another American secretary of state with the background, education and temperament to understand Europe that Henry Kissinger possesses. Particularly at a moment when Washington's newly developed (and widely mistrusted) intensive relations with Moscow have scraped against the dangerous reef of the Middle East, West Europeans have every reason to take up with greater decisiveness the substance of the push for improved coordination which has been emanating from American diplomacy since last spring.

—From Neue Zuercher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

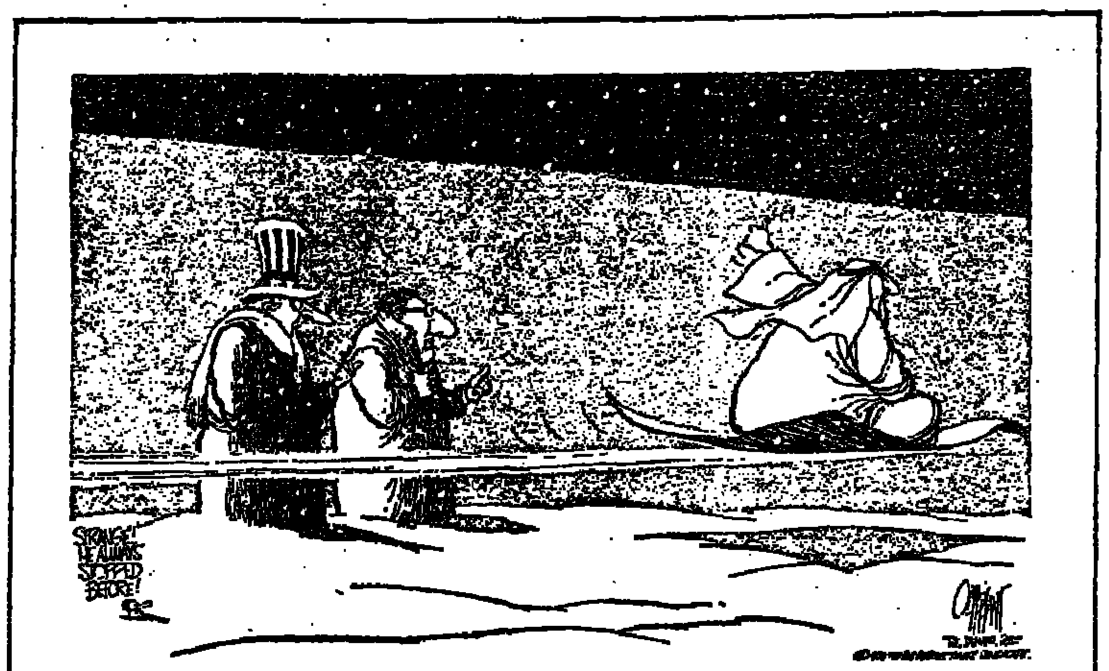
November 21, 1898.

WASHINGTON.—The recent elections in the United States make it clear that if the present Senate should delay the ratification of a peace treaty with Spain, then the newly elected Senate would be sure to ratify it when it takes office on March 4 next. The power of obstruction of the present Senate is therefore greatly limited and this is gratifying for the Republican administration and fortunate for the country.

Fifty Years Ago

November 21, 1923.

PARIS.—Mistinguett, her dog Alfred, her 62 pieces of luggage, her two maids, without whom she could not get in and out of the gorgeous creations of which the baggage consists, Mr. Gesemer, whose chief distinction is having created her costumes, and her American dancing partner, Earl Leslie, sailed yesterday on the Leviathan for New York. There was a huge farewell party for her at the dock and on the ship.



STRANGE! HE ALWAYS STOPPED BEFORE!

European Unity and the Oil Boycott

By Carl Gewirtz

PARIS.—The outlook for a tightly run economic union of the nine Common Market states has never looked better as Europe braces itself for the fallout from the oil crisis.

It is generally accepted that governments are only capable of *fundamental policy changes in* times of crisis. It was only after the 1956 Suez crisis that serious negotiations began on the Treaty of Rome and the founding of the EEC. It was only after the currency upheavals in February that Europe was able to put together a joint float insulating intra-European trade from the harmful vagaries of the dollar's movements on foreign exchange markets.

And now the unfolding oil crisis is expected to add its contribution to European unity.

The unifying force will be the threat to the continued high level of employment throughout the community as industrial output is curtailed. This risks setting off political and social shock waves as the electorate becomes aware that its standard of living is threatened and that the expectations of ever better tomorrows may have to be postponed.

Bad Timing

The timing of the oil crisis could not be worse as the industrialized world is already in the middle of a concentrated effort to slow the superheated boom of the past year.

Fighting the boom has its own special problems. For the first time in postwar history, every nation has been experiencing a *boom at the same time—one* reason that made inflationary pressures so intense. And now the countries are scheduled to enter the uncharted waters of simul*taneous slowdowns.*

In previous business cycles, there has always been a notable lag between nations so that demand in one country was buoyant and provided a market for the goods produced in the nation where demand was sluggish—a neat circle that kept business operating and prevented a recession from deteriorating into something more serious.

But every major nation is anticipating much slower rates of economic expansion next year. The oil crisis can only exacerbate this situation.

Fuel shortages are certain to lead to reduced industrial output. Economists are agreed this will force governments to take additional steps to dampen consumer demand lest an ever more violent wave of inflation be set off by a competitive bidding up of prices for a dwindling supply of goods.

The oil cutbacks are going to affect every nation. Britain and France, rated high on the Arabs' "friendly" list, have only been promised that supplies will be kept to the levels of the first nine months of this year—making no allowances for either growth in demand or the winter increase.

While nobody is willing to talk about it publicly, it is widely assumed that the international oil companies are redirecting non-Arab supplies among themselves so as to even the effects of the supply cuts and the embargo against the Netherlands among others. This means that the oil crisis should fall more or less equally on all the European nations.

Figures Unknown

Hard figures about the impact the oil cuts are likely to have on industrial production are not available. After a two-day meeting here last week of the economic policy committee of the Organization for Economic Cooperation and Development (OECD), officials refused to discuss their estimates publicly.

All U.S. officials would say is that they estimate a 15 percent cut in supplies could probably be offset by fuel conservation measures so that industry would not suffer. However, the Japanese reported that a 10 percent cut in oil imports would equal a 10 percent cut in economic growth and, if the supply shortages lasted into 1974, next year's growth would be measurable only in "a *few percentage points"—a severe* recession for them.

They will be most affected among the major importers due to their very heavy reliance on Arab oil and their relative inability to save on consumption. The Japanese are already fairly frugal consumers and their use of oil-fired electricity generating equipment leaves little possibility of converting the plants to coal during the crisis.

According to Arnold Simkin, London-based economist for Lionel D. Edie & Co., an economic consulting firm, the French are *the most vulnerable among* the European nations for the same reasons. He estimates that on a supply cut of 20 percent the French could squeeze 6 percent *off the impact by economizing* on consumption, leaving a shortage of around 14 percent.

"This could mean a 1 percent cut in gross national product in real terms, on an annual basis," he said, dropping next year's rate to about 4.5 percent from the anticipated 5.5 percent.

West Germany, he added, is potentially the least affected by the oil cuts due to the fact that about 80 percent of the nation's electricity generation is coal fired and that nearly half of the oil-fired turbines are convertible to coal. In addition, significant amounts of power production are hydroelectric or nuclear powered.

On top of this are the consumption savings to be had by lowering home heating temperatures, cutting the public use of lights, driverless days and the like.

"The numbers indicate that real growth in Germany could suffer by about a half percentage point on an annual basis," Mr. Simkin said.

Overkill Feared

This would steepen the slowdown already expected there, with real growth dropping to around 2.5 percent next year. As in all countries, tight credit conditions would have to be maintained to keep domestic demand for goods dampened so as not to set off a new wave of inflation.

These conditions would probably result in "overkill" and push the economy into a recession, Mr. Simkin said.

Britain is also relatively well placed to meet the oil crisis. North Sea gas is used for much of the nation's home heating. In addition, Britain has a higher percentage of nuclear powered electricity generation than most of the other major countries and a good part of its non-nuclear generators is coal fired. It is also the only country in Europe which still has coal reserves which have not yet been tapped.

(Except for some low-quality material in Lorraine, French coal reserves are completely depleted, *as are those in Belgium.*)

Mr. Simkin estimated that a 20 percent cut in oil supplies for Britain, on an annual basis, could result in a 5 percent cut in industrial output and about a quarter of a percentage point loss in real economic growth to about 3 percent next year.

If anything, his calculations are a bit optimistic as there is no way to calculate the economic impact—which is likely to be significant—of the erosion of businessmen's *confidence* and the changes they make in their plans to invest in new plants and machinery.

Also missing is the industrial impact not directly related to cuts in output due to power shortages. Auto sales, the number-one foreign exchange earner for both Germany and France, have already turned soft. But what happens if consumers decide to delay purchases, waiting to see where the price of gasoline settles and whether driverless days are extended? What will the impact be on the satellite industries that supply the car manufacturers?

What happens to the demand for electric goods—ranging from washing machines to toasters—as consumers read of the possibilities of electricity "brownouts" or the possibility of higher costs to operate these items?

What happens to the tourist industry as the rising cost of fuel drives up the price for airline tickets or the cost of driving to the sea?

Sir Douglas Allen, chairman of the OECD's economic policy committee, asked whether he thought the anticipated economic slowdown *could snowball* into a depression, said the possibility was "remote."

Of course one of the biggest problems of policy planners is that they do not know how long and to what extent the Arab suppliers will withhold oil from the market. If supplies are back to normal by the beginning of the year, there would be virtually no significant impact on industrial output, the OECD experts said.

$15-Billion Bill

The price rises known to date—more are expected—will add $15 billion to the oil import bill of its 24 member states, the OECD meeting was told, and two-thirds of the increase will be shared among the five biggest countries: The United States, Japan, Germany, Britain and France.

Although Sir Douglas reported that the big nations were agreed that the balance of trade deficits these costs imply would not lead to a loss of reserves by these states, private analysts greeted the news with skepticism, saying they would believe in that kind of international cooperation *when they saw it.*

The fear most often expressed is that attempts to cut domestic demand to meet supply during the oil crisis could set off tough deflationary measures in a number of countries which would reverberate throughout the world, setting the stage for the "beggar thy neighbor" competition of the 1930s.

It is this fear that may drive the nine nations of the Common Market into the collective security of a tight economic union.

JFK's Cool Approach

The Kennedy Promis

By Joseph Kraft

WASHINGTON. — Everybody talks about the Kennedy tragedy, the promise of the young President cut off in his prime by the assassination 10 years ago tomorrow. But what was the promise?

I think it was the promise of a cool approach to the central social, economic and foreign policy problems of our time. It was the promise of being spared the false expectations and inevitable counter-reaction, which in fact developed after the assassination.

To understand all this it is first necessary to say a word about the Kennedy style. "Camelot," with its evocation of something magic, misrepresented what it was all about. The term, as Ben Bradlee noted in The Washington Post the other day, was foisted upon a public that wanted to believe after the President's death.

No Stetson

But the true Kennedy style consisted in down-to-earth things. It was refusing to wear a Stetson or a headdress at political gatherings with cowboys and Indians. It was narrow lapels and *informal* ways of doing business.

It was laughing at Richard Nixon when he waxed sanctimonious about Harry Truman's profanity. It was preferring approaches that could be called "pragmatic," to taking stands on "matters of principle." It was what caused even sympathetic critics to charge that the Kennedys lacked heart. It was not glamour. It was coolth.

The cool style expressed a genuine caution, a sense that politics was tough, not easy, which came naturally to a President vulnerable to the charge of inexperience who had been elected by a minority in the face of ingrained religious prejudice. The caution characterized—and to a degree camouflaged—the Kennedy approach to the major *problems of his brief* time in the highest office.

In foreign policy, Kennedy was never a peacenik prone to believe the Communists were the good guys. He thought the *hardliners* had a point in emphasizing effective defense forces, particularly against subversion. Probably he paid excessive deference to the military professionals in embarking on the Bay of Pigs, and in going deeper into Vietnam.

But the central line of his policy was clearly the other way. The important point was keeping open a line of escape for Nikita Khrushchev in the Cuba missiles confrontation. It was the signing of the test ban agreement;

and the refusal to take impu
countermeasures against the
lin Wall; the building up of
Brandt, the apostle of dét
over Konrad Adenauer, the
war *chancellor.* In short,
nedy was moving from confr
tion to détente, and taking
hardliners with him.

Similarly in social policy.
nedy was highly sensitive t
national division on civil r
He wanted to preserve the
port of white Southerners,
in the Congress and the co
at large. His feelings
expressions in some of his j
ship appointments, in his
stant preference for medi
race conflicts, and in the
tances he took from civil
leaders.

But no one could doub
central line of policy.
mediation efforts failed, h
peatedly used force to bac
the law. The Civil Right
of 1963 was a particularly
reaching measure. More i
tant, it came with its ma
built in. The Kennedy J
Department devised the tact
beating a filibuster by wi
over the Republican leader
Senate, Everett Dirksen.

Finally there was economi
icy. Kennedy feared wha
interests opposed to gover
intervention could do to hi
was slow to move against
sion and inflation.

Right Direction

But when he *moved,* he
in the right direction. He
mitted the country to an i
policy with wage and price g
lines. The 1963 tax bill,
senting the first use of
policy to counter recessio
in motion the record pros
of the mid-1960s. When it
through, it had the supp
the conservative interest
as well as the trade union

All this went awry afte
assassination. Maybe it h
Maybe there was no holdi
forces that made for Vi
runaway inflation and th
assertion of minorities.
the reaction which set in
was written in the n
psyche.

But for my own part, I
it. I think the Kennedy
and the Kennedy substanc
particularly well suited t
the excesses of the past
I think many of our recen
bles could have been ease
perhaps avoided, if the co
our *political evolution had*
ahead normally. The trag
the assassination, in other
finds its fullest expression
pain that has come afte

The Managing Director

By C. L. Sulzberger

PEKING—I know of no partnership in history like that of Mao Tse-tung and Chou En-lai, who have worked hand in hand for more than two generations reshaping the ideological, political, military and administrative apparatus of the world's largest country.

Mao, whose role was *discussed* in my last column, holds a position in China's vast enterprise equivalent to a corporate chairman of the board. Chou might be called managing director of the firm. He applies on a practical basis the revolutionary theorems worked out by the top leadership in accordance with Maoist doctrine.

Perhaps Chou's most remarkable feature is his survival capacity. Now 75, he is still at Chairman Mao's right hand although, *during 40 years, many other* Communist bosses, some of whom once seemed to outshine or outrank Chou, have disappeared into *the revolution's* maw.

Chou has had quite as long a personal history with China's Communist revolution as Mao. Forty years ago (May, 1933) he was named *political commissar* for the Red Army (now People's Liberation Army) during a neap tide when Mao had started to lose authority.

But Chou is not a music maker, a dreamer of dreams, like Mao; he is more a doer, an executive. He has taken pains in recent years to stress the fact that he has no interest in succeeding to power but only in applying that power to which his name is attached under another's title. *There is no "Chouism" in People's China,* only Maoism.

Ever since the disgrace and death of Lin Piao in 1971, Chou has especially emphasized his *lack of personal ambitions.* Indeed, since his moment of military glory 40 years ago, Chou has consistently seemed more intent on accomplishing the aims of others than his own. The premier is clearly not to be considered in the succession stakes when the old chairman dies.

Historically speaking, Chou will go down with Mao. They are bracketed together by age (75 and 80), by experience and by division of assignments. Chou deliberately eliminates himself from the post-Mao future.

Left Bank Days

This distinction of role has nothing to do with personal experience. Mao is of peasant origin; Chou a minor mandarin. Mao belongs to the continental isolationism of a China that viewed foreign traditions as "barbarian"; Chou was one of the animators of the Chinese Communist party's French section.

The premier has been as much concerned with foreign as with internal policy of Chinese Communism. He was political commissar of Chiang Kai-shek's Whampoa Military Academy in 1925. *When an uneasy Kuomin*-

tang-Communist allianc
fighting Japan, Chou was
man at Chiang's headquar
can look back on both th
Left Bank and inter
gatherings in Chungking.

Chou is perhaps not the
mist to launch a new
wave but one to recogni
a wave before it even be
ripple. As he says: "Rev
is the main trend of the
today." The original fac
new impetus, were supplie
marily by Mao. Chou was
supreme executor; and a
remains.

Today the revolution's
hand man is smaller, frailer
tired-looking than in his p
graphs. In *repose,* his fa
tough—and fatigued. His
wounds show on his body (
all his right arm) and his
scars show on his visage.

Perhaps, at *the end of* his
looking back on his own impr
record, the most interesting
pect of Chou's philosophy
increasing emphasis on C
internal revolutionary pro
rather than its external
role. "A revolution," he say
just like a human being. I
be regenerated by conti
changes in metabolism."

With this in mind—and
of particular import with r
to Chou's own international
tion—it is worth stressing
latter-day conclusion: "Fo
ourselves, the most impo
thing is to handle China's a
well. For a country like C
with *so large a population,* i
take us several decades to de
our economy. That won't be
during the 20th century. We
need millions of trained su
sors to carry on this progra

True, indeed; but will
"trained successors" be allow
proceed along their desired c
without foreign interfe
above all from Moscow? And
are those "trained success
And what is their desired co
These probably comprise
greatest questions in revolut
ary *China* now.

—Letters—

Fatal Flaws

Surely Seneca was right in thinking no sacrifice was more acceptable to the gods than the slaying of an unjust king. The similarities between regicide and impeachment are clear enough. Why then America's inability to mobilize itself beyond the most superficial outcry of moral indignation?

First, perhaps it is a misunderstanding of the nature of impeachment which for many represents the collapse of government rather than the consummate expression of the authority vested not in an individual, but in law; secondly, we as Americans have always preferred to believe in the basic uprightness of a man. Even the most acrimonious critics of the present administration still speak in terms of "the last honorable service Richard Nixon can perform for his country—resigning." I fear such appeals to honor are dropping coins in an empty well.

The country reels beneath the blows of factionalism dealt by this administration over the past five years; credibility at home and abroad is at a new low point, and the frequent flexing of military muscle by a lame government is eyed with fear and suspicion by even our closest allies. At a time when moralizations come all too easily to hand, may I suggest the crime of President Nixon is what the Greeks came to call *hubris.* Let us exercise our constitutional prerogatives before the fatal flaw of one man becomes the fatal flaw of a nation.

THEODORE S. GUP.
Florence.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials, but preference will be given to those fully signed and bearing the writer's complete address.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert T. MacDonald

Editor
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International Herald Tribune S.A., au capital de 12.200.000 F. R.C. Paris No. 73 B 2112. 21 Rue de Berri, 75380 Paris Cedex-08. Tel.: 225-28-90, Telex: 28.980 Herald, Paris. Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.

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هكذا من الأصل

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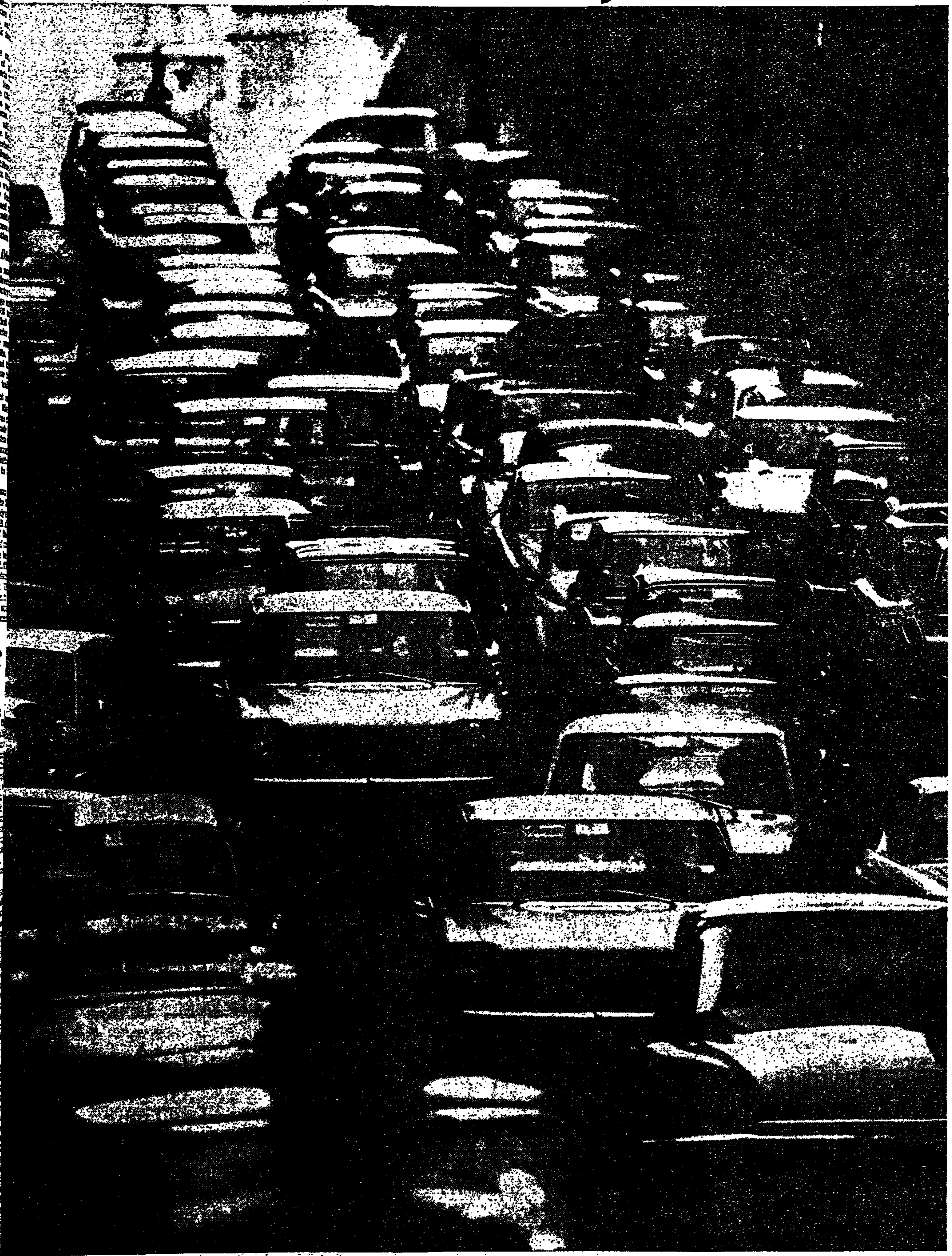
The problem isn't merely the number of cars in our cities, it's the cars themselves.



Over the last ten years, the average European car has become longer, wider and more powerful. The growth happened undramatically, a little every year. But over the 10 years the change has been enormous. Where once it might have taken 50 cars to make a traffic jam, today less than 40 cars can do the same job.

With so many cars in our cities, however, what's needed aren't cars that are getting larger.

What's needed are cars that are getting smaller.

And that's precisely what we at Fiat are making.

We're developing cars that give you more room inside while taking up less room outside, cars that can park in smaller spaces rather than large ones, cars that can manoeuvre in tight traffic situations, and cars that cost less to maintain.

In brief, we're making cars that run counter to the trend that most European cars are following.

The Fiat 127 and 128, for example, are shorter outside than other cars in their class. Yet they are roomier inside than some American cars that are as much as 1 metre longer outside. Astoundingly, 80% of the space in the 127 and 128 is devoted to passengers and luggage, and only 20% of the space is for the engine.

Likewise, the Fiat 124 and 132 are shorter outside than almost anything in their class, yet they're roomier inside than many of Europe's "luxury" cars.

The engines in the Fiat 127 and 128 are not large, but they more than make up for their lack of size in efficiency. Each car has a transverse-mounted engine that's capable of a top speed of 140 km/h and a cruising speed of 120 or 125 km/h with no strain. Each has acceleration characteristic of cars several hundred cubic centimetres larger. Yet each will get about 14 km per litre of fuel.

If you do most of your driving in the city, you may even benefit more from the Fiat 126: the most compact true 4-passenger car built today. It lets you zip through city traffic, park practically anywhere and navigate narrow streets that were never designed with cars in mind. Yet it will do over 105 km/h.

As a rule, any Fiat you buy will handle remarkably well, too. Even beyond what you might expect from small cars. This is due in part to a number of engineering features that you don't normally find in cars of their price. In the Fiat 127 and 128 there are such things as front-wheel drive, front disk brakes, all independent suspension and now, servo-assisted brakes on the 128.

Most important, all our Fiats deal realistically with the driving problems we have in our cities today, which is rare, indeed.

FIAT

Fiat 126
Fiat 128
Fiat 127

New York Stock Exchange Trading

—1973— High.	Low.	Stocks and Div in $	P/E	Sls 100s	High	Low	Last.	Net Ch'ge
80⅞	60¾	AbbtLb 1.20	19	61	63½	63	63	— ¼
52½	40½	ACF Ind2.40	9	25	42½	41⅞	41⅞	—c2¼
17⅛	12¾	AcmeC e 1	7	21	12⅞	12¾	12⅞	— ⅛
27⅞	16½	AcmeMkt 1	7	20	21¼	20⅝	21¼	— ⅛
11¼	5½	AdmDg .04e	7	28	5⅝	5⅝	5⅝	— ¼
14¾	11⅞	AdmE 1.15e		54	12⅜	12¼	12¼	— ⅜
8½	3½	cAd Millis .20	7	4	5¾	5⅝	5⅝	— ¼
c34	11½	Addrsso .60	29	131	12	11¾	11⅞	
c18	7¼	Admiral	5	165	12⅛	10⅞	10⅞	— 1⅝
13¾	9	AdvInv .10e		66	9⅞	9½	9⅞	— ⅜
82	57½	AetnaLifC 2	10	208	73	72¼	72¾	— ¼
14⅜	8½	Aguirre Co	16	72	9¾	9¾	9¾	
31⅛	11⅛	Ahman .20e	5	128	11⅝	11	11⅛	— ½
9	3⅞	cAileen Inc	8	39	3½	3⅜	3½	
55⅞	37	AirProd .20	22	85	42¾	42⅛	42⅛	— ⅞
c13¼	10¾	Airco .80	8	143	12⅝	11¾	11½	— 1¼
3⅞	1⅞	AJ Industris	6	93	2⅛	2	2	— ⅛
31¼	21⅞	Akzona 1.10	7	13	21⅞	21	21	—c1
17½	14¼	Ala Gas 1.18	7	9	14⅞	14¾	14¾	
109	98¼	AlaP pf8.28		z150	102½	102¼	102½	
37⅞	23⅜	Alaska Intrs	23	258	26¾	25¼	26	— 1
25⅛	8⅛	AlbertoC .35	7	364	8⅜	7⅞	8	— ⅜
17⅝	10½	Albertsn .50	10	133	15	14¾	14⅞	— ¼
40	22⅞	AlcanAlu 1	17	294	35⅛	35½	35½	— ⅜
10⅞	7⅛	AlcoStd .36	4	87	7¾	7⅛	7⅛	— ⅛
c42¾	29¼	AlconLb .16	42	77	33¼	31½	31½	— 2½
9½	3½	Alexdrs .10e	15	33	4⅜	4⅛	4⅛	— ⅛
31⅞	23¼	AllenM 2.98e	8	63	26	24½	24½	—c1¾
c16	6¾	AllALte .24	8	85	11⅞	11	11⅛	— 1⅛
c14⅛	8¾	AllegCp .36e	11	24	9¾	9⅛	9⅛	— ⅝
33⅝	19¾	AllgLud 1.20	5	60	26⅛	25⅛	25⅝	— ⅞
44⅛	35½	AllgLud pf 3		2	38½	38½	38½q	
24½	18	AllgPw 1.44	7	132	18⅞	18⅛	18⅛	— ⅜
c19⅜	9	AllenGp .65t	8	22	10¼	9R	9⅞	— ⅝
48	28⅛	AlldCh 1.32	13	538	43¾	42⅛	43⅛	— ⅜
44⅞	27½	AldMnt .48	16	24	28	25½	25¾	— 2½
22	14	AlldPd .80	4	85	15⅛	14¾	15	— ⅛
39⅝	22	AldStr 1.50	5	50	22¾	21¾	21¾	— ¼
6¼	3	Ald Supmkt	9	41	4⅜	4½	4½	+ ⅛
c13¾	8	AllisChl .22e	8	277	10½	9½	9R	—c1
15½	7⅜	AlrtAut .50	5	24	7⅝	7⅛	7⅛	— ½
c17⅞	11⅛	AlphaPl .60	5	16	13⅛	13	13	— ½
80½	47⅞	Alcoa 1.94	11	431	61¾	58¾	60¼	— 2
29⅝	22½	AmalSg 1.60	6	2	22½	22½	22½	
14⅜	8⅜	AMBAC .50	5	101	9¼	8¾	8⅞	— ⅜
6¼	4	Amcord .20e	5	57	4⅝	4⅛	4⅛	— ⅝
26¼	18⅛	Amerce 1.20	7	25	22	21½	21R	— ⅛
c46	35	Amrc pf2.60		6	39	37½	37½	—c2
50½	29¼	cA Hess .30b	12	148	35	34¼	34½	
102½	67¼	AHes pf3.50		38	80	79	79½	— ½
40	15½	cAAirFilt .42	14	35	17⅛	16⅛	16⅛	— 1
25⅝	9¼	Am Airlin		1002	10½	9¾	9¾	— ⅞
11¼	6⅛	ABaker .20		4	6⅜	6½	6⅜	+ ⅛
45⅜	33¼	ABrnds 2.38	7	133	34⅞	34⅜	34¾	— ⅜
34¼	21	AmBdcst .80	7	1228	21⅞	20¾	20¾	— ⅞
c47½	7½	AmBldM .28	6	10	7⅝	7½	7½	
34¾	27	Am Can 2.20	7	149	27¼	26⅜	26¾	— ⅝
26	24½	A Can pf1.75		4	23¾	23½	23Y	
25X	13X	cACntM 2.19e	8	39	13⅞	13¼	13⅞	
28¾	19¼	A Chain 1.20	6	18	22¼	21⅝	21⅝	— 1
c32½	20⅝	A Cyan 1.40	8	276	21⅝	21	21½	— ¾
61⅞s	25⅝	AmDisTl .48	21	29	41¼	40¼	40⅝	+ ⅛
11⅞	5¼	AmDualVt		30	5½	4⅞s	4⅞	— ⅜
13⅝	11⅝	ADul pf.84a		8	11⅝s	11½	11½	— ⅛
30¾	23⅞	AElPw 1.90	8	555	24¼	23⅛	23⅛	— 1
25⅝	15	AmFin 1.10	10	15	15¾	15⅝	15⅝	— ¼
22½	16	AmF pf1.50		z140	20	20	20	
23⅞	24⅛	AGnBd 1.98e		60	24⅞	24⅛s	24⅛	— ¼
22⅞	17	AGnCv 1.42e		60	17½	16⅝s	16⅝	— 1
21⅛	13¼	cAcGnIns .60	6	52	14¼	14	14¼	
c31¼	24¾	cA Gin pf1.80		17	25⅛	24½	24½	— ⅞
17⅝	10⅛	AmHoist .60	6	74	13½	12½	12½	—c1¼
48¾	40	A Home .65	34	820	42¼	41⅞	42¼	+ ⅛
53⅞	36R	AmHosp .28	35	302	39⅝	38¼	39	+ ⅝
12⅛	6⅛	AmInves .50	9	52	6⅝	6½	6⅝q	
37⅝	6⅛	A Medicl .12	5	29	6¼	6⅛	6⅛	— ⅛
12⅛	4	A Medico.p	3	170	4⅜s	4⅛	4⅛	— ⅛
48¾	29	A MtlCl 1.50	12	619	44	43⅛	43½	— 1⅛
x19⅛	66	A Cx pf5.25		20	111	108¼	108¼	—c3¼
9¾	6¾	Am Motors	4	1028	7⅞	7½	7⅞	— ⅜
47	33¼	ANatGs 2.40	6	221	30⅜	29½	29⅞	— 1¼
18⅝	6⅞	AmSeat .35p		10	6¾	6½	6½	— ⅜
26⅞	14¾	AmSh.p .68	7	30	18¼	17⅝	17⅝	— ¼
26¼	17¼	ASmltR 1.20	5	333	20½	19⅛	19⅜	— ⅝
16¼	10½	AmStand .70	6	827	14½	13	13⅛	— 1½
63	54¼	A Std pf4.75		17	53	56½	56½	— 2
13¾	9⅞	AmSterll .28	12	151	10	9⅞	01	
9⅝	4½	AT&T wt		1073	4½	4¼	4¼	— ¼
55	46½	AmT&T 2.80	9	1347	47	46	46⅞	— ½
62⅞	54⅝	AmT&T pf 4		171	55⅞	54¾	55	— ⅞
52½	48¼	ATT pfA3.64		17	49⅝	49⅛	49½	— ¼
13½	9¼	AWatWk .64	6	23	9⅞	9⅝	9¾	
16⅞	14½	AW prf 1.25		z200	15	14⅞	14⅞	— ⅛
17¼	12⅝	Ameron .65	5	33	13⅝	12⅞	12⅞	— 1⅛
12	4¼	AmesD .10h	3	25	4	4	4	— ¼
18⅞	11¾	Ametek .70	7	99	13⅜	12⅛	12⅛	— 1½
57⅛	29⅝	AMF In 1.24	7	162	22¾	22⅛	22⅝	— ¼
31⅜	13⅝	Amtac .64	6	73	14⅛	14	14	— ⅝
57⅞	33	AMP .07h	36	297	44⅝	43	43	— 1½
9	6⅛	AmpPgh .36	5	15	7¾	7½	7¾	
6⅞	3½	Ampex Corp	8	124	4⅜	4⅛	4⅛	— ⅛
14½	4½	Amrep Corp	5	88	5	4¾	4¾	— ¼
30	22⅛	Amstar 1.70	6	9	25	24¾	24¾	— ½
43¼	34½	Amst pf2.65		1	35¼	35¼	35¼	+ ⅝
9½	8¼	Amstr pf.68		4	8½	8⅜	8⅜	
46⅜	35¾	Amsted 2.60	6	11	37	36⅜	36½	— ⅝
7¾	4½	Amtel .20	5	49	6	5⅛	5⅛	— 1
29½	17⅜	Anacon .50	9	277	24⅞	24	24⅞	— ⅛
27⅝	15⅛	AnchrH 1.08	5	68	15⅝	15	15	— ⅝
29⅜	13⅞	And Clay .80	5	10	19¼	19	19	— ½
19⅞	7½	Angelica .10	11	712	9⅛	8½	9	— ½
19¼	11⅛	AnsuCo .50t	6	24	13⅛	10¾	11⅞	— 1⅜
19	12	Apache .36b	6	153	13¾	12⅞	13⅛	— ⅜
28¾	12⅛	ApcoO .89t		33	14⅛	13⅜	13½	— ⅝
7⅞	2¾	Apeco .15p	19	60	2⅞	2¾	2¾	
21½	6¾	APL Corp	3	101	6¾	5⅝	6	— ⅞
20	12	APL pfC1.06		1	12	12	12	— ¼
9⅛	4	Appild Mag	11	37	5⅛	5	5	— ⅜
155¼	103	ARA Sv 1.32	24	87	120⅞	119	119	— 2½
14⅛	5⅞	ArcatN .14	24	17	7¼	7⅛	7⅛	— ¼
33	22	ArctaN pf 2		2	23½	23½	23½	
53½	21¼	ArchDan .53	15	53	41⅞	40¼	40½	— 1½
21⅞	21	ArchDan wi		16	21¼	20⅝	20⅝	— 1¼
19⅞	3⅛	Arctic Entr		54	4½	4⅛	4⅛	— ⅜
13⅝	10	Aristar .72	5	9	10⅛	10	10	— ¼
21⅞	19	ArizPSv 1.36	7	162	18	17¾	18	— ¼
22	7½	ArBest .40	8	52	8	7¾	7¾	— ⅜
13⅛	3½	Arlen RltyD	11	75	3⅜	3½	3⅜	+ ¼
10¼	4⅞	Armada Cp	23	14	8¼	7⅜	7⅝	— ⅝
25¼	19½	Armco 1.20a	6	156	21	19⅞	20	— 1½
32½	27½	Arm pf 2.10		35	29	29	29	
65	54	Armr pf4.75		z200	58½	58	58	
34¼	20¾	ArmstCk .84	12	141	26¾	26¼	26¾	
58	53	ArmC pf3.75		z50	53	53	53	
38	20⅝	Arm Ru 1.60	4	17	20⅞	20	20	— ⅝
21⅛	12½	Aro Cp .90	5	4	13	12¾	12¾	— ⅜
27⅝	13	ArvinInd .52	8	80	12⅛	11⅛	11⅞	— ¼
55¾	34⅜	ASA Ltd .50		x172	48¼	46⅞	46⅝	— ⅜
		ASA Lt fn.50		7	43½	42¼	43½	
33⅞	23¼	AshdOil 1.20	7	230	25¾	25	25⅝	— ⅛
67	46½	AhslO pf2.40		1	50½	50½	50½	— 2⅞
54½	30	AsdDrG 1.40	9	87	31½	30¾	30⅞	— ⅛
35¾	22	AsdSpg 1.20	6	1	23⅛	23⅛	23⅛	
12	5½	Asd Transp		8	8¾	8½	8⅝	— ⅞
15⅝	9⅛	Athlone .53b	3	14	11½	11	11½	— ½
23	14⅜	AtlcoMig 2e	7	49	15	14⅞	15	
22½	18¼	AtlCyEl 1.47	7	38	18½	18⅛	18⅛	— ⅜
113¼	66½	Atl Richfl 2	23	501	100½	98⅛	99¾	+ 1
55¼	49½	AtlRc pf3.75		z130	51½	51	51	— ⅞
190¼	113¼	AtlRch pf 3		7	168¼	166½	168¼	+ ½
73¾	50⅝	AtlRc pf2.80		96	66¾	65⅝	66¾	+ ¾
3	1½	Atlas Corp	45	95	2¼	2⅛	2¼	— ⅛
10½	6	ATO Inc .16	5	76	6⅜	6¼	6¼	— ¼
94¾	37½	Autom Data	34	87	51	49⅞	50¾	+ 1¼
8	3⅛	Autom Ind	5	179	3¼	3	3	— ⅛
16	8	Avco Corp	3	99	8⅜	8¼	8¼	— ½
4	1⅝	Avco Cp wt		22	1⅞	1¾	1¾	— ⅛
46⅞	33⅝	Avco pf3.20		39	34¼	33¾	33¾	— ⅝
51½	35⅛	AveryPd .25	27	124	38¼	35¾	36¼	— 2¼
52¼	16⅞	AvisInc .40	7	92	16¾	16	16	— 1
13⅜	6⅞	AvnetInc .30	4	224	7⅝	7⅜	7½	— ⅜
140	83	AvonPd 1.40	36	491	84¾	82½	84⅞	+ ⅝
29	12½	AztecO 1.32t	55	142	21¾	21⅛	21⅝	— ⅞

B

—1973— High	Low.	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
34	20⅝	BabckW .80	18	344	30⅜	29½	29⅝	— 1⅜
10⅝	4⅝	Bache .16e		112	5½	5⅛	5⅛	— ½
29	17	Baker In .16	17	80	19⅞	18¾	19¼	— ½
43⅞	22¾	BakerOil .37	29	185	37½	34¼	34¾	— 4
17¾	11	BaldDH .40	6	12	13⅝	13	13	— 1
37⅛	24¼	BalGE 1.96	7	161	24½	24	24	— ½
67	56	Balt pfB4.50		z270	57	57	57	
26⅝	20⅛	BanCal 1.36	9	21	23¼	22⅜	22⅜	— ⅜
43	23⅛	Bandag Inc	30	237	27¼	26⅛	27¼	½
19⅝	5¾	Bangr Punt	3	149	6⅛	5¾	6	— ½
30	21	BangP pf 2		2	20¾	20¾	20¾	— ¾
42	31⅝	Bnk of NY 2	7	30	33	32⅝	32⅝	— ⅝
37	24⅞	Bk of Va .68	11	16	27⅝	27	27¼	— ¼
68	49	BankTr 3	8	67	49¾	49	49⅞	— ⅜
43⅝	26⅜	BarbOil .20e		19	29⅛	27½	28	— ¾
39½	20¼	BardC .18a	29	319	24	23	23	— 1⅛
39⅝	22½	BarnM 2.66e	7	64	23	22	22	— 1¼
9	6	BasicInc .40	5	6	6⅝	6½	6⅝	
32	20½	Basic pf2.50		z100	29	29	29	— 1
17⅞	9⅛	BatesMf .20	10	35	15	14	14	— 1¼
22	16	Bate Mf pf 1		20	19	18	18	— 1⅜
26⅞	17	Bathind .30	5	24	17	16½	16½	— ¾
65¼	41⅛	BauschL .42	34	1636	43¾	38⅝	41⅞	+ ⅛
67⅜	41⅛	BaxtLa .15	58	266	55⅛	53⅝	54⅛	— ⅞
13¾	9¾	BeykClg .50	7	9	10⅜	10½	10½	— ¼
25⅝	20¾	Bearing .32	12	10	23	22⅝	22⅝	— ⅜
30¼	10¼	BeatFd .62	14	400	21¾	21	21⅛	— ⅞
47¾	21¾	Backmn .50	17	103	32¼	30	30⅞	— 2⅛
44⅝	33⅝	BectDic .35	25	160	37¼	33¾	35½	— 1½
25⅝	10¼	BeechA .755	4	106	10⅞	10⅛	10⅛	— ⅞
27¾	9	BelcoPt .25r	8	95	15⅝	13⅝	13⅝	— 1⅜
33¾	17¾	Belden 1.20	7	8	15¼	16⅛	16⅛	— ⅜
15¾	7¾	BeldHe .20b	14	97	11½	10⅝	10¾	— ¾
56⅝	28¼	Bell How .84	7	142	25¾	24⅛	25	— ½
28	16⅛	BemisCo .60	5	21	16¼	16	16	— ⅜
51¼	27½	Bendix .60	6	40	27⅞	27	27⅛	— ⅜
76¼	47½	Bendix pf 3		2	47¼	47¼	47¼	— ¾
53	20½	BenfCp 1.25	6	104	27¼	25⅝	25⅞	— 1⅞
233	131	Benef pf5.50		1	115½	115½	115½	— 20½
102½	62	Benef pf4.30		6	68	65½	65½	— 3
35½	30½	Bnfl 5pf 2.50		z130	31	30¾	31	
5⅝	2½	Benguet	7	308	3⅜	3½	3½	— ⅛
22⅝	9	Berkey .05e	6	11	10⅛	9⅞	10	— ¼
35⅝	24⅝	BethStl 1.60	5	778	24⅛	23	23	— 2
67¼	33½	BigThre .60	19	63	47½	47⅛	47¼	— 1⅛
127	94¾	BlackD 1.08	44	180	118¾	116⅝	116⅝	— 3⅛
13	6⅜	BlairJhn .48	5	182	6¾	6⅝	6⅝	— ¼
21⅝	14¾	BllssLau 1b	5	16	14½	14⅛	14⅛	— ⅜
17	5¼	BlockHR .32	9	103	10	9⅞	9⅞	
38	16⅛	BlueBel .65a	5	80	14½	13⅞	14	— ¼
9⅛	3⅛	Bobbie Brks	6	65	3⅜	3⅛	3¼	+ ⅛
26⅞	15½	Boeing .40	7	255	16⅞	15¾	16½	— ⅜
18⅝	8¼	Boise Cas	6	790	10⅞	10½	10⅝	— 1⅜
7⅝	3¼	Bond Ind		5	5⅜	5⅜	5⅜	
29	16	BkMnth 1.38	6	35	16¼	16	16	— ¼
31¾	19	Borden 1.20	8	313	20¾	19⅝	20	

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
84½	72¼	ConEd pf 6		1	72½	72½	72½	— ¼
68	65	ConEd pf 5		2	60½	60½	60½	
62¾	54½	CnE pfC4.65		292	54½	54	54	— ½
45⅞	23¾	ConFds 1.4	9	108	23⅞	23	23¾	— ⅛
114⅞	72	Con pf 1.50		7	75	74⅝	74⅝	—
23⅛	10½	ConFrgt .56	14	96	12½	11⅞	12	— ⅜
32	24	ConNGs 2.3	7	119	24	23⅝	23⅝	— ⅜
30⅝	23	ConsuPow 2	8	79	24¼	23⅝	23⅞	— ½
67½	63⅞	CnPw pf4.52		z100	63⅞	63⅞	63⅞	
65⅝	55¼	CnPw pf4.50		z210	56¼	55	56	
17⅞	6⅛	Cont Air Lin	44	260	7⅛	6⅜	6⅜	— ⅛
30⅞	22	Cnt Can 2.20	7	118	23¼	22⅝	22½	— ⅛
13⅞	7¼	ConCop .12e	3	46	7⅞	7¼	7¼	— ½
42⅛	34⅜	Cont Cp 2.40	7	10	40	39	39	— ⅝
49½	38½	Ct C pfA2.50		4	43⅛	42⅜	42⅜	— ⅜
47¼	39	Ct C pfB2.50		2	43½	43½	43½	— 1
61⅝	51¼	ContlCp 1.40	11	617	58	55	55	— 3
18⅝	15	ContlP 1.40	12	58	15⅝	15⅛	15⅛	— ⅛
26⅛	15	ContlR 1.77e	8	47	15⅝	15⅜	15⅜	— ⅛
15¾	3⅜	Cont Invst	6	24	3⅝	3⅜	3⅜	
14	9	CnMtg 1.1e	8	116	9½	9	9	—
52⅛	26¾	ContlOl 1.50	10	1547	45¼	42⅞	43⅛	— 3⅜
68¾	37½	ContlO pf 2		2	61	61	61	— 5½
25⅞	18¼	ContTel .92	9	225	19	17⅞	17⅞	— 1⅛
62	33⅝	Contro Dat	5	479	35⅛	34⅛	36	+ ¼
57½	50	CnDt pf4.50		270	51½	51½	51½	
32	24⅝	Conwood 2	8	6	26¼	26⅛	26¼	— ⅛
14⅝	6¼	CookUnit .52	4	124	6½	5⅝	6	— ⅝
44¾	21½	CoopInd .04	810	80	36½	35½	35½	— 3½
78½	41½	Copl pfB2.50		2	45½	65½	65½	— 2½
31¾	6⅛	Cooper Lab	11	122	7⅜	6⅝	6⅝	—
20⅝	9¾	CoppT 1.38e	5	25	10⅝	10⅛	10⅛	— ⅜
21½	14½	CopT pf .25		3	14⅝	14½	14½	— ½
25½	13⅞	Copeind .48	7	121	13¾	12	12	— 1⅞
24⅞	12⅜	Copp Rnge	8	49	17⅝	17	17⅛	— ½
30½	21	CopwCp 1.50	4	73	21¾	20¼	21¼	— ½
15½	3½	Cordura Cp	2	136	3⅜	3⅛	3⅛	— ⅛
123½	89¼	CorngG 1.12	23	139	92	91½	92	— 2¼
37⅞	23⅝	Cousin 2.32e	10	69	25	23¾	23¾	— 1¼
9⅝	4⅛	Cowles Cm	13	9	6⅜	6⅛	6½	— ½
40¼	18¼	CoxBdc .35	10	14	19¼	18⅝	18⅝	— ½
24	15¼	CPC Int 1.77	9	84	28⅜	27½	27½	— ½
22½	14¼	Crane .80a	4	102	18¼	16⅝	16⅝	— 1½
12½	7½	CreditF .42	8	54	7⅝	7½	7½	— ¼
32½	22⅝	CrockN 1.46	6	100	23¾	22½	22⅝	— 1¼
17⅝	11¼	Crompk .40	5	58	13¼	10	10	— 1⅜
28⅝	17¼	CrouHin .40	17	43	19¾	18¼	18¼	— 1⅜
28⅝	20⅛	Crown Cork	13	8258	24	23⅝	23¾	— ¼
43⅞	25½	CrwZel 1.50	8	220	32⅞	31½	32⅞	+ 1
19⅞	12¼	CTS Cp .40	5	43	13¼	12½	12½	— ½
17⅛	10	Culligen .36	17	146	12⅞	12⅜	12⅜	— ⅛
57⅞	29¼	CumEn .83a	10	41	36⅛	33⅞	33⅞	— 2⅞
10¼	4⅜	Cunn Drug	6	21	4⅞	4¾	4¾	— ¼
14⅛	12	CurrInc .56a		32	13	12¾	13	+ ⅜
35⅝	15⅝	CurtissWrt	14	402	15¼	14½	15¼	— ⅛
53¾	24	CutlerH .40	6	63	25⅜	26	26	— ⅞
28½	16	CyclopsCp 1	3	36	18	17	17¾	— ½
43⅝	27½	CyprusMn 1	9	97	37¾	35¼	35¼	— 2⅛

D

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
62¾	26½	Damon Co	26	98	39⅜	37⅞	37⅞	— 1⅞
12½	7¾	DanRiv .50	5	55	8⅜	8½	8½	— ¼
41⅞	26	Dana 1.36b	5	56	25	24¾	24⅞	— ⅞
50⅝	18⅝	Dartind .40b	6	8237	18⅞	17⅜	18⅛	— ⅞
53⅞	27	Dartind pf 2		20	26¾	25⅝	26	— 1⅜
19⅞	14	Dayco .4	4	67	14	12⅝	16⅞	— ¼
72	51	Dayc pf4.25		z30	53	53	53	
13⅝	4½	Daylir .24	4	51	5	4⅝	4⅝	— ⅛
27	10¾	DaytHud .54	5	113	10⅝	9¾	9⅞	— ⅞
25	18¾	DaytPL 1.66	9	79	19⅝	19	19¼	
16⅝	6½	DeanWit .40	10	88	8¼	7⅞	7⅞	— ½
65½	35⅝	Deere 1.40a	9	818	54	51⅝	52	

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last
82⅞	42½	FordM 3.20a	3	778	44⅝	42¾	43½
20⅝	10¼	ForMcK .88	5	190	10¾	15⅜	15½
35½	22½	FMK pf1.80		19	24	23	23
16¼	16	FtDea 1.23e		67	16⅛	15⅞	16½
31⅞	18½	FtHowd .35a	18	40	20⅝	20	20¼
57	31	FostWhl .90	15	108	45⅝	44½	44⅝
47¾	22⅞	Foxboro .60	20	65	35	32	34⅝
22⅝	9⅝	FrnklnM .20	12	290	13¼	11⅞	12⅜
34	20¼	FreepiM .80	14	145	25½	24¼	25¼
34⅝	20¾	Fruehf 1.80	6	137	22¼	21⅝	21⅞
20⅞	9	Fuqua Ind	4	270	9	8¼	8⅝

G

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last
25	10½	Gableind 1t	6	41	12½	12⅛	12¼
6⅝	2⅞	GAC Corp		169	3⅛	3	3
22¼	9⅝	GAF Cp .44	8	184	10⅝	10¼	10⅜
29	17⅛	GAF pf 1.20		42	17¼	17	17
35⅞	22¾	GamSk 1.40	5	145	31¼	28¼	28¾
37	24	GamS pf1.60		2	30	28¾	28¾
45	29½	Gannett .36	22	137	30¼	29	29¾
30⅝	16¼	GardDen .70	16	145	26⅛	26¼	26½
19⅞	15½	Garlock .84	6	42	17⅝	16	16
17⅞	12½	Gas Svc 1.12	7	16	12¾	12⅝	12⅝
9⅝	4⅝	Gateway In	10	148	4¼	3¾	4⅜
13½	6	GCA Corp	10	120	8⅝	7¾	8
17	10½	Gemini Cap		13	10½	9⅝	9⅞
14½	12⅞	GeminiInc 1		6	13	13	13
17¼	12⅝	Gen Am Inv		25	13⅝	13⅝	13⅝
51½	37½	GnA Oil .60b	25	60	41¾	41	41¼
60¾	39⅜	GATran 1.80	12	121	54¼	52¼	54
75½	51½	GATn pf2.50		1	66	66	66
15⅝	12⅝	GnBncs .75e	6	10	13¼	13	13
16¼	7⅝	GnCable .50	7	251	9¼	8⅝	8⅝
20⅞	13	GenCig 1.20	7	22	16⅞	12⅞	13⅞
14¼	6	Gen Develpt	5	366	6¼	5⅞	6⅞
28⅝	16⅝	Gen Dynam	7	176	26⅞	25¼	25¼
75⅝	55	GenEl 1.60	19	889	63⅝	62¼	63¾
30½	22⅞	GnFood 1.40	10	322	25⅝	24¼	24⅞
20¾	13⅝	GnGrth .86e	17	47	14⅛	13¾	13⅝
18½	7⅜	Gen Host	4	36	8	7½	7⅜
28½	13¾	GenInst .38t	9	1354	15¼	13⅝	14⅞
42⅝	34½	GnInstr pf 3		9	34½	34¼	34¼
46	14½	GnMedic .12	10	48	13⅝	12¾	12⅝
67⅝	48½	GenMill 1.08	20	274	57⅝	53⅝	53⅞
84⅝	50⅝	GnMot 5.25e	5	2062	54⅝	52⅝	52⅞
78½	70	GnMot 5pf 5		6	71	71	71
58½	52⅜	GMt pf 3.75		7	54	54	54
21½	9⅜	GenPort .30	6	115	10⅞	10¼	10⅝
22¼	16	GPubUt 1.60	7	481		16⅝	17
7⅞	4⅞	Gen Refract	7	10	5½	5¼	5½
37¼	38½	GnSignal .70	15	169	42¼	41¼	41⅝
4¼	2¾	Gen Steel		67	3⅛	3	3
31⅝	25¼	G TelEl 1.72	8	480	25¾	25	25
42¾	36⅝	GTlEl pf2.50		1	37¾	37¾	37¾
19¾	16½	GTFl pf1.30		z20	17	17	17
38¾	15	GenTire 1.10	4	105	15⅝	15⅜	15⅜
15½	5⅛	Genesc .34p		86	6¼	6	6¼
19⅝	15⅝	Genszar .70	7	3	18¼	18¼	18¼
48½	31	GenuPt .47e	29	149	37½	36	36¼
45⅝	30	GaPac .80b	11	425	35⅝	34	34½
106⅝	94	GaPw pf7.72		z30	98	98	98
27⅞	16	Gerber 1.35	10	40	15⅝	15	15⅛
168½	92½	GettyO 1.22e	24	220	143	138¾	139
21	19⅝	GettO pf1.20		4	19½	19¼	19½
8⅝	5¼	GF Bus .32	10	14	6¼	5⅝	5⅞
17⅝	9⅛	GlanPC .80	8	6	12	10⅞	12
34½	13	GibFinl .79t	4	51	10⅝	10¼	10⅝
12¾	4¾	Gidd Lewis	62	83	6½	6⅛	6⅛
26½	10¾	GifdHill .48e	6	7	15	14⅝	14⅝
66⅛	39⅝	Gillette 1.50	14	649	39⅝	38⅝	39
30¼	10⅝	Gimbs Inc	9	166	13⅝	12⅝	13
33½	14¼	GleasnW .44	16	44	16⅜	16	16

(Continued on Page 10)

Brussels is the new capital of Europe and we're the Banque de Bruxelles.

Do you get the point?

*In 1972, 1,386 American projects were started in Belgium. That same year British firms invested more than £ 120 million in Belgium. The Germans came in with D.M. 1,500 million. And, not to be left out, 39 Japanese companies set up operations.

What better proof that Brussels is rapidly becoming the commercial and political capital of Europe?

We are the Banque de Bruxelles, with nearly 1,000 agencies across the country. Which might make you think that we are just a commercial bank.

In fact, we're much more.

Transferring capital and credit.

For a long time now we have coordinated the financing of investment and trade, feasibility studies and international financial transfers with major banks who, like us, know their own markets perfectly.

With the other banks of the SFE, we make up the biggest financial group in Europe and, perhaps, in the world.

Along with some of our partners, we've developed Telecredit, which allows our international customers to receive the same service from member banks that they do from their own national banks.

Everything that we do for our customers we're ready to do for you.

Corporate Finance.

We can help you solve your problems when it comes to national or international stock issues, buying into other companies, mergers and acquisitions. In short, give you the service that you expect from a major bank.

Investment Management.

We manage major investment portfolios, for both private investors and corporations. In the same area, we can handle your needs in block trading.

Perhaps you have heard of Renta Fund. It's one of the largest international investment funds managed by a Belgian bank.

If you set up your company in Brussels, you won't have any trouble finding us. We're the Banque de Bruxelles.

Banque de Bruxelles

*Figures taken from "Investissements Etrangers en Belgique. Rapport 1972", published by the Ministry of Economic Affairs.

122/73

All of these securities having been sold, this advertisement appears as a matter of record only.

NOT A NEW ISSUE

375,000 Shares

Loctite Corporation

Common Stock
(no par value)

Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Blyth Eastman Dillon & Co. Incorporated
Drexel Burnham & Co. Incorporated
duPont Walston Incorporated
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Smith, Barney & Co. Incorporated
Wertheim & Co., Inc.
White, Weld & Co. Incorporated
Dean Witter & Co. Incorporated
Shearson, Hammill & Co. Incorporated

November, 1973

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هكذا من الأجل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
PARIS, WEDNESDAY, NOVEMBER 21, 1973

apitalists Gaining Favor in Russia

OSCOW, Nov. 20 (AP-DJ).—st-West détente survives the nf Mideast crisis, a major n could be some proposals ntly before the Soviet a's economic planners.

ise pending recommendations hat Soviet leaders create an al role for foreign capitalists, ularly Americans. Rather seek outside capital and tise on a somewhat random as at present, the proposals formally incorporate into t long-term plans an imnt place for the West.

all part of the most imnt Soviet planning exercise r way these days—drafting a ar plan to cover the period een 1976, when the present year plan expires, and 1990. urpose is to set basic pol and economic guidelines those years, with details to lled in later.

ch stress would be on energy ers. Western industrial na- have raw-material short- aggravated by the present oil boycott, while the Soviet n has an abundance of gas oil underground, but lacks eans of extracting it quickly. ver, the plans also would Westerners involved in many phases of the Soviet civilian my—from joint research cts to partnerships in factory ction.

Implications Broad

this has the broadest pol implications. If the pros are adopted by the ruling uro, it would indicate that lin leaders expect détente rive. But if they are re, it could well mean Mosdoes not want, or does not t, the East-West relationto be relatively tranquil for

nomists here concede that is internal opposition to they propose. For one thing, officials do not like the ect of getting friendly with alists, their ideological ene-

addition, creating even a nal dependence upon fors for economic well-being tes the traditional Soviet rence for autarky, or selfciency.

other fear is that importing ern ways will raise embarng questions about the Soviet m and why it so often does ork well. Pending economic may gain no wider acnce than past efforts at mic reform, now largely doned.

t there is broad agreement that the country's perforce is not satisfactory, so the osals are by no means doom- The Soviet Union needs "a approach to a number of lems of our economic truction with due account to fact that our country will be n into the international ion of labor to an even ter extent," Communist party ral secretary Leonid Brezh- said recently, indicating that pacts with foreigners are ing.

present, the specific osals are at the state ning commission, which is overall guidelines for lopment. It recommends, ng other things, that the try seek sharply increased e, private investments (more rately, long-term loans and nical aid to be repaid by

Planners Urge Official Status

products and raw materials), joint manufacturing ventures and more technical exchanges. Simple trade is envisioned as the slowest-growing of these categories. Instead, the institute wants to stress more "complex"—hence long-term and binding—business deals as it seeks what an official there calls "more intensive involvement with the West."

The institute predicts that Soviet economic relations with the West will grow faster over the next decade than will its relations with the Communist East—something that has not been official policy and that might also give some party types ideological qualms. And, institute officials say, they count largely on the United States for partnerships (though no one with cash in hand will be turned away) because of America's size, resources and advanced technology.

List of Projects Contains Old and New Proposals

MOSCOW, Nov. 20 (AP-DJ).—Many items on the list of Soviet planners are not new. The Russians have had on-again-off-again talks with Americans, Europeans and Japanese for years about some without reaching any conclusion.

But the current recommendations indicate new seriousness about old projects, plus some new ones. The projects include:

- The Yakutsk gas fields. Extensive deposits have been found in a desolate area of Northeast Siberia. Experts say $200 million and two years are needed to prove the feasibility of the site, with another 15 years before deliveries could begin, but the reserves are said to be vast.
- The Tyumen oil fields in central Siberia. These, too, need money and technology apparently unavailable to the Soviet Union.
- Udokan copper. Another Siberian project, this involves what may be the world's largest copper deposit. The Russians believe that the metal will remain high in price and demand.
- Nickel. Another expensive Siberian project which would involve building mines, railroads and shipping facilities
- Aluminum. Siberia has vast hydro-electric power resources. Moscow planners envision joint development of aluminum facilities using that energy. Private companies would be repaid in metal.
- Wood and wood products. Japan is already a major consumer of Siberia's extensive forests, but planners suggest that U.S. companies might also be interested in assuring themselves of a good long-term supply.
- Industrial ventures. These would involve Soviet construction of components exported for completion and sale in the West. For instance, machine tools now are shipped to France, where electronic controls are added before marketing.
- Science and Technology. Planners want great expansion of exchanges in this field—licensing, patent arrangements, and jointly financed and conducted research. In some fields, they say this could provide both sides with considerable savings.

Athabasca Oil Sands Focus Of Oil Industry's Dreams

By William Borders

EDMONTON, Alberta (NYT).—Energy shortages and supply interruptions are focusing renewed attention on Canada's Athabasca oil sands, one of the largest oil deposits in the world.

In the sticky sand along the Athabasca River 200 miles north of here is several times as much oil as the total reserves in the rest of North America, and the arduous and expensive recovery process is just beginning.

"The oil sands have great potential significance to the Americans as well as the Canadians," said Premier Peter Lougheed of Alberta, whose government two months ago finally agreed to permit a U.S.-owned consortium called Syncrude Canada Ltd. to begin building an extraction plant near the Athabasca early next year.

Another U.S.-owned company is already producing there, and several other companies are conducting experiments.

Mr. Lougheed is looking to the oil sands to take the place of conventional oil reserves, which have begun to decline in Canada.

The Athabasca deposits contain perhaps 80 billion barrels of oil that geologists say can be recovered by the methods now in use, and as much as 200 billion barrels more that should be recoverable eventually. The total conventional oil reserves of the United States, by comparison, are 37 billion barrels.

The present technique—in which the sand is mined and then mixed with steam and hot water to get the oil out—is extraordinarily expensive. But soaring world oil prices have made the huge costs seem less of an obstacle.

Building the extraction plants is also quite slow. According to present estimates, Athabasca production will by 1990 or so reach only one million barrels a day, which is the amount of conventional oil that Canada now exports to the United States, and half this country's total production.

Some oil men would like to see a crash program to accelerate that development, but none has been planned.

An average of 48,000 barrels of Athabasca oil is now being pumped daily to a plant opened in 1967 by Great Canadian Oil Sands Ltd., a Sun Oil unit, and the only company to have achieved commercial production so far although it is still losing several million dollars a year on its operation.

Syncrude, which hopes to be producing 104,000 barrels a day by 1978, is already spending $2 million a month, just on things like getting the ground ready for construction.

"It's a whole new economics, as distinct from a place like Kuwait, where the oil just flows out of the ground," explained H. Brent Scott, Syncrude's vice-president and general manager, who is eager to dispel the notion that the Athabasca deposit is a bonanza for the oil companies.

"Think of a 100,000-barrel-a-day refinery. That's not a huge operation—but just to be able to produce the oil to supply a refinery that size, we will have spent $1 billion, before operations begin," he explained in an interview.

Years of negotiations on royalties and taxes preceded the agreement this year between the provincial government and Syncrude, which is owned by Imperial Oil Ltd., Gulf Oil, Atlantic Richfield and Canada-Cities Service.

ıpanese Forced to Borrow eavily in Eurodollar Mart

OKYO, Nov. 20 (Reuters).—an's Finance Ministry has drawn an estimated $650 mil- from deposits with Japanese ks, apparently for "windowsing" of the heavy loss of rves this month, local bank- sources said.

he sudden notification to the ks last night compelled them eek large funds in the Euroar market, where the rates immediately.

he Bank of Japan has sold e than $1.7 billion from the rves since the beginning of month, as both bankers and lers, anticipating depreciation he yen, sought large amounts lollars.

he outflow of dollars from an has continued despite a p increase in the price at ch the central bank sells dol-

ıpan's external reserves, which d barely above $14 billion at end of last month compared the $19 billion last February, believed to have decreased vity and the trend is still conding, the sources said.

In 1972 the ~nance Ministry deposited an estimated $4 billion with Japanese banks. The money was used by the banks for repaying their short-term obligations to U.S. banks and the Eurodollar market and offering new loans there.

Copper at Record High in London; Other Metals Up

LONDON, Nov. 20 (AP-DJ).—Copper prices rose to record highs in late trading today.

Cash transactions were at £1,014-£1,017 a metric ton, compared with £1,012.50 earlier today. Three-months metal was at £891-£892, up from the earlier middle price of £887.50.

Tin also reached new peaks, basically influenced by the tightness of supplies and fuel shortages bringing a cutback in most Thai tin mines.

Cash tin, which closed at £2,335 per ton middle price yesterday, shot up to £2,387.5.

Three-months zinc advanced to £604, from a £600.50 middle price. Cash lead edged to £203 from £202.75.

Three-months silver firmed slightly to 131.75 pence an ounce from 131.25 pence.

Immediate prospects for the metal price boom are not clear, sources said. But the continuing vulnerability of prices as they advance further is increasing the nervous tone of London metals. Consequently threats of a price shakeout, despite persisting shortages, have become greater, the sources said.

ırgin on Copper ntract Raised in N.Y.

EW YORK, Nov. 20 (Reuters).—he board of managers of the nmodity Exchange today raisthe original margin requirets for December, 1973, copper tracts to $15,000 for each cont, up from $3,000, and orderthat this margin be maintainat all times.

he new requirements reflect stringent supply of nearby sical copper, particularly Deber delivery, the soaring price cash copper in London and high price for copper here.

U.K. Assails Maxwell Role At Pergamon

Conflict of Interest, Profit Boosting Cited

LONDON, Nov. 20 (AP-DJ).—Robert Maxwell was sharply criticized today for his conduct as chairman of Pergamon Press Ltd., a company he founded and directed until 1969.

The criticism was contained in a report on Pergamon's affairs published by the Department of Trade and Industry (DTI). It alleged profit boosting of Pergamon shares when Leasco Corp. (now known as Reliance Group Inc.) of the United States bid for the firm in 1969 and accused Mr. Maxwell of creating a conflict of interest between Pergamon and companies controlled by himself.

The DTI report said: "We are convinced that it was Mr. Maxwell's overall purpose to establish an artificially high value for Pergamon's shares in the stock market."

Mr. Maxwell denied the charges and accused the inspectors who compiled the report of "unfair conduct." The former Pergamon chairman said the inspectors had written "a one-sided partisan report, whitewashing and exonerating everybody and placing all responsibility on me."

Mr. Maxwell said the DTI report did not comment on the "vast damage and loss caused to Pergamon, its shareholders and myself" when Leasco withdrew its takeover bid for Pergamon and then took de facto control of the company.

Leasco controls about 38 percent of the company's stock. Mr. Maxwell, who is active in the Labor party, said it was surprising that the inspectors "should have left Leasco's substantial involvement in Pergamon's affairs out of their reports and conclusions."

Leasco withdrew its 1969 bid after auditing reports questioned the size of Pergamon's profits. Mr. Maxwell owns 27 percent of Pergamon.

Meanwhile, shareholders of Pergamon today decided to adjourn until Jan. 8 a meeting called to decide whether Mr. Maxwell should be reelected to the board.

Sir Walter Coutts, chairman, supported the adjournment. He said it will give shareholders time to get more information concerning the possibility of a new bid for Pergamon by Leasco and to study the DTI report.

Sir Walter announced at today's meeting that the board had agreed to proposals that would lead to Mr. Maxwell serving on the Pergamon board between now and Jan. 8 as an alternate director for John Silkin, a Labor member of Parliament, who has been considered Mr. Maxwell's "representative" on the board.

Peter Stevens, president of Leasco World Trade Co, told reporters that this was "a backdoor way" to get Mr. Maxwell on the board, a decision which he said should rest with the shareholders.

Company Reports

Campbell Soup		
First Quarter to Oct. 28	1973	1972
Revenue (millions)	339.70	285.20
Profits (millions)	18.40	16.50
Per Share	0.55	0.49
Penney (J.C.)		
Third Quarter	1973	1972
Revenue (millions)	1,558.0	1,404.0
Profits (millions)	49.0	45.3
Per Share	0.84	0.78
Nine Months		
Revenue (millions)	4,243.0	3,737.0
Profits (millions)	109.6	95.9
Per Share	1.88	1.66
Western Electric		
Third Quarter*	1973	1972
Revenue (millions)	1,676.09	1,553.50
Profits (millions)	80.0	70.0
Nine Months		
Revenue (millions)	5,225.25	4,898.30
Profits (millions)	233.00	209.00

*Estimated

One Dollar---

LONDON (AP-DJ).—The late or closing interbank rates for the dollar here.

Nov. 20, 1973

	Today	Prev.	Ch.*
Ster. ($ per £)	2.3897	2.3939	− 3.25
Belg. fr (A)	38.905	38.66	
Belg fr (B)	38.905	38.66	+15.21
Deutsche mark	2.591	2.5724	+24.42
Danish krone	5.9587	5.955	+16.92
Escudo	24.275	24.16	
Fr fr. (A)	4.58	4.505	
Fr fr. (B)	4.4212	4.395	+15.31
Guilder	2.6955	2.6795	+20.25
Israeli pound	4.30	4.30	
Lira (A)	624.0	621.0	
Lira (B)	593.45	589.75	− 1.96
Peseta	57.325	57.25	
Schilling	18.95	18.9	+22.02
Sw. krona	4.3512	4.3312	+10.70
Swiss franc	3.1735	3.16	+20.96
Yen	280.15	229.98	+9.33

*Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co. The figures are based on currency quotations in New York.

A. Free. B: Commercial.

Eurco Is Worth...

Nov. 20, 1973

The Eurco, the currency cocktail of the nine EEC monies, is made up of 28.9 percent deutsche marks, 22.3 percent French francs, 14.6 percent pounds sterling, 9.9 percent lire, 10.1 percent guilders, 9.5 percent Belgian francs, 2.7 percent krone, 1 percent Luxembourg francs and 1 percent Irish pounds. As calculated by the Luxembourg Stock Exchange, the Eurco was today worth:

DM	3.16624	Belgian F.	47.57210
French F.	5.53315	Krone	7.30527
£	0.51311	Irish £	0.51311
Lire	752.65573	Lux. F.	49.57210
Guilders	3.22080	U.S. $	1.22815

Tokyo Exchange

Nov. 20, 1973

	Price Yen		Price Yen
Asahi Glass	310	Matsu El. Wks	553
Canon Camera	263	Mitsubi Hvy I.	172
Dai Nip. Pr.	330	Mitsubi Corp.	425
Fuji Bank	534	Mitsui Co.	425
Fuji Photo	282	Mitsukoshi	526
Hitachi	163	Nippon Elec.	178
Honda Motor	518	Sharp	260
C. Itoh	630	Shiseido	1,020
Japan Air Lines	2,350	Sony Corp.	3,920
Kansai El P.	765	Sumitomo Bk	505
Kao Soap	355	Taisho Marine	472
Kirin Brewery	303	Takeda Chem.	236
Komatsu	253	Teijin	320
Kubota I Wks	391	Tokyo Marine	465
Matsu E Ind.	485	Toray	195
		Toyota Motor	510

FINANCIAL NEWS AND NOTES

Ford May Seek Another Price Rise

Ford Motor may seek another price increase sometime during the 1974 model year in addition to the one it is currently seeking. Assistant comptroller David N. McCammon told a Cost of Living Council hearing in Washington that it was "hard to say if this will be a last increase this year." He added, however, that permitting Ford its full 5 percent, or $188, unit cost increase now "would go a long way" toward reducing the amount Ford would have to ask for later. Projections that industry sales would decline by about 10 percent during the 1974 model year seemed to be about on target, he said, noting that sales were down that amount for the first 50 days. He added that in the third quarter Ford's profits were 11 percent below the 1972 quarter, although profits for the year as a whole to date are ahead of last year's. He said that most of Ford's strong profit performance this year could be attributed to its overseas operations.

Amoco Worldwide Output Off 7%

Production at Standard Oil Co. of Indiana (Amoco) refineries will be reduced about 7 percent worldwide and 3 percent within the United State for the remainder of 1973 because of the Arab oil embargo, and the cutbacks may worsen early next year, says president Robert C. Gunness. About 40,000 barrels a day of Arab crude oil had been imported directly into the United States for refinery processing prior to the embargo. With that supply source cut off, about 15,000 barrels a day has been replaced by other sources, leaving "the supply to Standard's U.S. refineries during the remainder of the year about 25,000 barrels a day below desired levels—about 3 percent of domestic refinery runs," he says. On a worldwide basis, Amoco's anticipated shortage for the balance of 1973 is about 80,000 barrels a day, or about 7 percent of total requirements to meet processing needs and sales commitments. "As things stand now, Standard's present supply deficiency may increase early in 1974," he warns. Meanwhile, Exxon, formerly Standard Oil of New Jersey, said its crude oil supplies are down about 17 percent worldwide and the situation may get worse as winter advances. The company said in a letter to employees urging conservation efforts that recent events in the Middle East had only served to aggravate the basic energy shortage. It added that this will remain "long after the current production restrictions and embargoes are removed."

Bid for Salins Uncontested

Piper-Heidsieck, a major champagne producer, does not plan to make a counter-bid for shares of Salins du Midi following last week's offer by Cie. La Henin, a member of the Suez group. Henin's offer involves the exchange of one A share of Salins for five new Henin, and 33 B shares of Salins for five new Henin. It calls for a minimum of 50,000 shares to be tendered by Dec. 18. Salins' board, which controls about 30 percent of the shares, has advised accepting the offer. Salins is a large salt producer with major interests in vineyards and real estate.

Le Havre Is Expanding Despite Oil Crisis

By Clyde H. Farnsworth

LE HAVRE, Nov. 20 (NYT).—Fifteen miles up the coast from here, dredges are clanging day and night, creating an oil port that will ultimately be able to handle tankers of up to one million tons.

The port of Le Havre terminal at Cape Antifer, under construction for the last 20 months, will not be able to take those huge ships until 1980. But by 1975, facilities are expected to be ready for carriers of half a million tons.

The huge project is taking shape despite the problems of the Middle East conflict, oil-production cutbacks by Arab states and forecasts by some experts that at present consumption rates the world will have virtually run out of oil by the year 2000.

The French are working to expand oil-import capacity as the base for industrial growth, believing that their energy needs will continue to be met largely by petroleum for the next quarter-century at least.

Premier Pierre Messmer is stepping up activity in nuclear power and is pressing for intensified European cooperation in this field. But petroleum would still have to account for at least half of French energy needs in the 1990s, according to projections of energy experts in Paris.

The vital character of the oil imports was behind the decision taken in 1969 to expand the port of Le Havre, at a cost of some $200 million, so that it could handle giant tankers and become, in the port authority's words, "the supply point for oil for all of northern Europe."

Rotterdam has more or less filled this role in the past, but is at present under an Arab embargo for alleged support of Israel. There has always been great rivalry among the ports of northern Europe, and the officials up here make no bones about their ambition to take business away from the Dutch on a permanent basis.

More basic than a possibly short-lived embargo in Le Havre's calculations, as Patrick Cornet, the port's press officer, points out, is the shallowness of the North Sea, which would require that Rotterdam undertake considerable dredging to receive supertankers from the Persian Gulf. Rotterdam is not expected to be able to handle supertankers before 1975, if at all.

Furthermore, the danger of accidents is grave for any supertanker negotiating the English Channel at the narrow neck of the Straits of Calais—the route that has to be followed to get to Rotterdam unless the tanker swings north along the equally hazardous course around the Hebrides.

Le Havre is now the second port of France. It unloaded 66 million tons of cargo last year, compared with 80 million in Marseilles. Rotterdam unloaded over 200 million tons, of which most was petroleum.

The plan is to turn the open fields around Antifer into giant storage depots from which oil will be piped to nine refineries in the north of France and also to Belgium and the Ruhr.

The present port facilities take tankers of up to 150,000 tons.

Dow Index Off 17.76; Trade Rises Sharply

Late Rally Cuts Day's Loss by 4.74 Points

NEW YORK, Nov. 20 (IHT).—The rush to sell stocks continued to snowball on Wall Street today as investors worried about the energy problem and the possibility of it tipping the economy into a recession or worse next year.

"Unless the Arab oil embargo to the U.S. is dropped, it almost guarantees a recession next year," declared Ray Devoe, vice president of Spencer Trask & Co.

The Dow Jones industrial average, which suffered its worst battering in more than 11 years yesterday when it slumped 28.67 points, fell another 17.76 today, to 844.90. However, only 30 minutes before the close the Dow was off 22.50 points.

Trading was active with volume totaling 23.96 million shares, up sharply from 16.7 million yesterday.

In auto stocks, General Motors fell 3 to 52, Chrysler was off 5/8 at 18 3/8 and Ford gained 1/4 at 43 1/2.

In oil stocks, Exxon fell 3 7/8 to 89, Texaco was down 1 5/8, at 28 3/4, Mobil lost 2 3/4 to 51 1/2 and Indiana Standard was down 2 3/8 at 92 1/4.

Off-shore oil drillers and service companies were weak. Halliburton fell 8 1/2 to 175 3/4, Schlumberger lost 1 1/2 to 125 1/2, Secdo was off 1 1/4 at 55 1/4, Global Marine eased 7/8 to 12 1/4, Mc Dermott was down 2 7/8 to 37-7/8 and Vetco lost 3 5/8 to 25 1/4. Analysts related the declines to a shortage of equipment needed by the industry.

Chemical industry stocks continued to be hit by shortages of petroleum, which they need for fuel and raw material. Du Pont fell 2 to 159 1/2, Union Carbide was down 7/8 at 34, Dow Chemical lost 2 1/8 at 53 and Allied Chemical was down 3/4 at 43 3/8.

Prices fell sharply in moderately active trading on the American Stock Exchange. The Amex index dropped 2.89 to 95.39.

Champion Home Builders, the most active stock, lipped 3/8 to 3 3/4.

Sambos Restaurants dropped 1 to 16 3/8, but Houston Oil & Minerals rose 1 7/8 to 52 3/8.

All these bonds having been sold, this announcement appears as a matter of record only.

NEW ISSUE

October 24, 1973

REPUBLIC OF ICELAND

12,000,000 European Units of Account

8 1/2 per cent. Bonds due 1988

CRÉDIT COMMERCIAL DE FRANCE
FIRST BOSTON (EUROPE) Limited

KREDIETBANK S.A. LUXEMBOURGEOISE

BANQUE LAMBERT S.C.S.
WESTDEUTSCHE LANDESBANK GIROZENTRALE

WILLIAMS, GLYN & CO.

ALAHLI BANK OF KUWAIT (K.S.C.)
ALGEMENE BANK NEDERLAND N.V.
AMSTERDAM-ROTTERDAM BANK N.V.
ANDRESENS BANK A/S
BANK FÜR GEMEINWIRTSCHAFT Aktiengesellschaft
BANK MEES & HOPE NV
BANQUE ARABE ET INTERNATIONALE D'INVESTISSEMENT - B.A.I.I.
BANQUE DU BENELUX S.A.
BANQUE DU BENELUX - LA LUXEMBOURGEOISE S.A.
BANQUE DE BRUXELLES S.A.
BANQUE EUROPÉENNE DE TOKYO
BANQUE FRANÇAISE DU COMMERCE EXTÉRIEUR
BANQUE FRANÇAISE DE DÉPÔTS ET DE TITRES
BANQUE GÉNÉRALE DU LUXEMBOURG S.A.
BANQUE DE L'INDOCHINE
BANQUE INTERNATIONALE À LUXEMBOURG S.A.
BANQUE LAMBERT - LUXEMBOURG S.A.
BANQUE LOUIS-DREYFUS
BANQUE NATIONALE DE PARIS
BANQUE DE PARIS ET DES PAYS-BAS
BANQUE DE PARIS ET DES PAYS-BAS - BELGIQUE
BANQUE PRIVÉE S.A. Luxembourg
BANQUE DE SUEZ ET DE L'UNION DES MINES
BANQUE DE L'UNION EUROPÉENNE
BANQUE DE L'UNION PARISIENNE
BANQUE WORMS
BARING BROTHERS & CO., Limited
H. ALBERT DE BARY & CO. N.V.
BERGENS PRIVATBANK
BERLINER HANDELS-GESELLSCHAFT - FRANKFURTER BANK
BLYTH EASTMAN DILLON & CO. Incorporated
BROWN HARRIMAN & INTERNATIONAL BANKS LTD.
CHRISTIANIA BANK OG KREDITKASSE
COMMERZBANK AG / CRÉDIT LYONNAIS
CONTINENTAL BANK S.A.
CRÉDIT CHIMIQUE S.A.
CRÉDIT GÉNÉRAL Société Anonyme de Banque
CREDITANSTALT-BANKVEREIN
DEN DANSKE LANDMANDSBANK
DEUTSCHE BANK Aktiengesellschaft
DEWAAY, CORTVRIENDT INTERNATIONAL S.A.
DILLON, READ OVERSEAS CORPORATION
DRESDNER BANK Aktiengesellschaft
ANTONY GIBBS HOLDINGS LTD.
GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft
GOLDMAN SACHS INTERNATIONAL CORP.
GUTZWILLER, KURZ, BUNGENER SECURITIES Limited
HAMBROS BANK Limited
HELSINGIN OSAKEPANKKI-HELSINGFORS AKTIEBANK
HILL SAMUEL & CO. Limited
INDUSTRIEBANK VON JAPAN (DEUTSCHLAND) Aktiengesellschaft
INTERUNION-BANQUE
KANSALLIS-OSAKE-PANKKI
KJØBENHAVNS HANDELSBANK
KLEINWORT, BENSON (EUROPE) S.A.
KREDIETBANK N.V.
KUHN, LOEB & CO. INTERNATIONAL
KUWAIT FOREIGN TRADING CONTRACTING & INVESTMENT COMPANY S.A.K.
KUWAIT INVESTMENT COMPANY S.A.K.
LAZARD BROTHERS & CO. Limited
LAZARD FRÈRES ET CIE
LEHMAN BROTHERS Incorporated
MANUFACTURERS HANOVER Limited
MERRILL LYNCH, PIERCE, FENNER & SMITH Securities Underwriter Limited
SAMUEL MONTAGU & CO. Limited
MORGAN & CIE INTERNATIONAL S.A.
NEDERLANDSCHE MIDDENSTANDSBANK N.V.
THE NIKKO SECURITIES CO., LTD.
NORDDEUTSCHE LANDESBANK GIROZENTRALE
NORDISKA FÖRENINGSBANKEN AB
NORDIC BANK Limited
DEN NORSKE CREDITBANK
ORION BANK Limited
PRIVATBANKEN A/S
N.M. ROTHSCHILD & SONS Limited
SCANDINAVIAN BANK Limited
J. HENRY SCHRODER WAGG & CO. Limited
SKANDINAVISKA ENSKILDA BANKEN
SMITH, BARNEY & CO. Incorporated
SOCIÉTÉ GÉNÉRALE
SOCIÉTÉ GÉNÉRALE ALSACIENNE DE BANQUE
SOCIÉTÉ GÉNÉRALE DE BANQUE S.A.
SOCIÉTÉ SÉQUANAISE DE BANQUE
SVENSKA HANDELSBANKEN
SVERIGES KREDITBANK
TRADITION SECURITIES Limited
UNION DE BANQUES ARABES ET FRANÇAISES - U.B.A.F.
S.G. WARBURG & CO. LTD.
WHITE, WELD & CO. Limited

New York Stock Exchange Trading

(Continued From Page 8)

—1973— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
18⅞	15⅜	Iowa El 1.30	7	45	15⅜	15½	15⅝	
20⅝	16½	IowaIIG 1.44	7	17	16¾	16½	16⅝—	⅛
23¼	19⅝	IowaPL 1.68	6	41	22⅛	19¾	20 +	⅜
21⅜	17¼	IwaPSv 1.48	9	14	17¾	17¾	17¾	
8¾	3¾	IpcoHsp .18f	15	12	4⅞	4⅝	4⅝—	⅛
33½	15¼	ITE Imp .60	9	190	21½	20⅞	20⅞—	⅞
53⅝	20	Itek Corp	72	149	22⅞	22¼	22⅜—	⅜
29⅞	21⅛	IU Int .75	9	87	22	21	21⅝—	⅛
70½	53	IU Int A		9	52½	51½	52 —	3
43⅝	34½	IU Int pf1.25		5	33½	33½	33½—	1½
26	8½	JamesF .52	9	51	10	9⅝	10	
23½	10¼	Jantzen .60b	5	34	12¾	11½	11½—	1½
16⅛	8⅞	Japan 1.74e		103	9½	9	9¼—	⅛
47⅞	27	JeffPilot .92	16	28	35⅞	35	35 —	⅞
105	93	JerCe pf8.12		z10	96	96	96 —	1
103	97½	JerCen pf 8		z10	96	96	96 —	1½
103	90	JerCe pf7.88		z20	96	95	95 —	1½
47⅞	27½	Jewel C 1.66	10	75	41	40⅛	41 +	⅜
21⅜	7⅝	Jewelcor	8	40	10½	10⅛	10½	
33	16⅞	JimWalt .68	5	283	16½	15¾	16½—	½
38½	20	JimW pf1.60		21	22¾	22⅛	22½	
14	10¾	JimWlr pf 1		z60	12½	12½	12½	
25½	10¾	JHanSe .93e		24	18½	18	18¼	
27⅞	22¼	JHanI 1.95e		27	23¼	22⅝	22⅝—	⅛
33	17⅝	JhnMan 1.20	6	363	18⅛	17⅝	17⅝+	⅛
133¼	108	JohnJhn .50	46	203	115¾	110⅝	115⅝—	3½
37⅝	19½	Johns Sv .80	7	34	18½	17⅞	17⅞—	⅝
46¼	35	Jhn Svc pf 2		1	35	35	35 —	1
47½	24½	JonLog .80	6	64	24⅛	22½	22¾—	1⅜
27¾	16½	JonLau 1.60	5	33	18⅛	16⅞	17⅛—	1½
30	22⅝	Jorgen 1.30b	5	6	24⅛	23⅝	23⅝—	½
31¼	14¼	Jostens .80	7	12	17½	16¾	16¾—	¾
57½	24¼	JoyMfg 1.40	10	168	44¼	43	43¼—	1⅜
28½	13	KaisAlm .50	10	974	17⅝	17	17 —	⅝
65	53	Kai 59pf4.75		2	58¼	58	58 —	2
53	43½	KaiA pf 4.12		1	46	46	46	
12¾	6⅞	KaisCem .50	6	37	8¼	8	8 —	¼
36½	28¾	KiCm pf2.50		3	31½	31	31 +	¼
18¼	14¼	KiCm pf1.37		1	15¾	15¼	15¼—	¼
20¼	10⅛	KaneMill .10	4	93	17	15⅛	15⅜—	1⅝
32⅞	26⅛	KCtyPL 2.20	9	36	26¾	26	26⅛—	⅛
65½	58½	KCPL pf4.50		z100	60¼	60¼	60¼+	1½
42	20⅛	KCSou Ind 2	7	34	22½	22	22½+	⅛
14⅝	12½	KCSou pf 1		z90	13	12⅝	13	
23¼	19¼	KanGEl 1.52	8	27	19½	19¼	19¼	
18⅜	14⅝	KanNeb 1.12	9	5	17¾	17½	17½—	¼
30	20½	KanPLt 1.48	8	25	21⅛	20½	20½—	⅛
8¾	4⅝	Katy Ind	6	56	6¾	6¼	6¼—	¼
26⅝	17	Kty pfB 1.46		10	19⅝	19⅛	19⅜—	⅛

—1973— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
45⅞	14½	KaufBrd .16	10	309	16	14⅞	15⅜—	1⅛
39	20	Kauf pf1.50		7	20	19⅛	19⅜—	1⅛
14¼	7⅝	KawcBrl .20	9	25	11⅛	10⅝	10⅝	
17⅞	10½	KayserR .60	4	171	12	11¾	11¾—	⅜
33⅝	15⅞	Keebler .70	19	16	18⅝	18¼	18¼—	¼
9⅞	3½	KeeneCp .10	4	59	3⅝	3⅛	3⅛—	⅜
19⅞	9⅛	Keller .45	3	27	9	8	8⅛—	1
17⅝	13	Kellogg .54	16	180	14⅞	14½	14⅞	
17½	14⅛	Kellwood .80	5	34	14⅛	13⅝	13⅝—	⅝
36¾	21¼	Kennmt 1.20	6	27	27½	26⅝	27½	
37	23	Kennecott 2	8	523	34¾	33⅝	33⅞—	1
26⅞	21½	KyUtil 1.74	7	106	22	21⅞	21⅞	
94	52⅞	KerrMG .60	35	226	83¾	80¼	82⅜—	1⅛
20⅞	13	KeyCon .45e	4	3	14¼	14⅛	14⅛—	⅜
29⅝	15⅝	Kidde .60a	4	102	16½	16	16 —	⅜
61¼	37	Kid pf A2.20		3	37½	37	37 —	1½
58⅝	33	KimbCl 1.44	10	484	33¾	33	33	
13¾	6⅝	KingDSt .30	8	113	8¾	8	8¼—	½
40⅞	14½	KirschCo .76	6	35	16¼	15⅜	15⅝—	⅝
42	25⅞	KLM Airlin		41	25½	22½	24 —	1⅞
57¾	21	KnightN .32	18	130	31¾	29⅝	29⅝—	3
22⅝	12	Koehrng .60	4	53	15¾	15⅛	15⅜—	⅜
44⅝	31	Kopprs 1.88	6	29	34½	33	33 —	1¾
50⅝	40	Krattco 1.77	11	58	40⅞	40⅝	40¾+	⅜
51⅛	31	KresgeS .20	28	1497	32¾	31¼	32½	
27⅛	13⅛	Kroehlr .80a	5	9	13¼	13	13¼+	⅛
24⅜	15	Kroger 1.30	9	89	17⅝	17½	17½—	⅜
18	10½	Kysor .60a	4	32	10	9⅝	9⅝—	⅞
22½	16¼	LacGas 1.30	6	32	18¼	17⅝	18 —	¼
16⅝	12½	Lams Sess 1	6	10	12⅞	12½	12⅞+	⅛
33	12½	LaneBry .72	6	224	14	13¼	13½—	¼
32¼	18¾	Larwn 2.70e	6	21	19½	18½	18¾—	¾
9⅝	6¼	Latrobe Stl	8	4	6½	6⅜	6⅜—	⅜
9⅞	5¼	LearSieg .28	5	183	5¾	5⅜	5⅜—	⅜
32	25	LearS pf2.25		11	25⅝	24⅞	24⅞—	⅛
19⅛	8¾	Leasco .40	4	404	11¼	10⅞	10⅞—	¼
23⅝	20	Leas pfC2.60		33	21⅜	21⅛	21⅛—	⅛
34	22½	Leasc pf2.20		10	24	23⅝	23⅝—	¾
48¾	26	Leasew .60b	8	30	25¾	24¼	24¼—	1¾
22¼	10	LeedsN .50	16	31	15⅝	14½	14¼—	1⅝
19	11½	Leesona .50	6	13	15	14½	14⅝—	⅝
19⅞	11½	LehPCt .80a	6	42	17½	17½	17½—	¼
2⅞	1½	LehVal Ind		27	1⅝	1⅝	1½	
18	14	Lehmn 1.57e		119	14⅜	14	14 —	½
23	6⅝	Lennar Crp	3	36	7	6¾	6⅞—	¼
44	27½	Lenox .60b	13	3	28⅞	28⅞	28⅞—	⅛
14⅜	6½	LevFd Cap		17	6½	6	6 —	⅝
13⅝	11⅛	LevFin .75a		8	12½	12⅜	12⅜—	⅛
49⅝	16⅝	LeviStrs .48	8	72	18	17	17½	
27¾	4⅝	Levitz Furn	6	910	4¾	4⅞	4¼—	½
8½	3¼	LFE Co	26	55	4¾	4½	4½	

—1973— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
6⅝	5⅛	LFE pf.50		3	5½	5¼	5½—	⅛
42⅝	27⅞	LOF 2.20a	6	96	29⅝	28¼	28¼—	1⅝
81	62	LOF pf4.75		1	62	62	62 —	¾
6¾	4⅛	LibbMcNL	9	44	5⅜	5¼	5¼—	⅛
23⅞	13¾	LibrtyCp .30	7	12	16⅝	16⅛	16⅛—	⅜
13⅛	7⅞	LibrtyLn .40	9	42	9	8⅝	8⅞—	⅛
45⅝	32½	LiggMy 2.50	9	64	36	35½	35½—	½
109	98	LiggM pf 7		z50	105	105	105	
92½	70½	LillyEli .83	37	253	83	80⅞	81 —	2½
48¼	28⅝	LincNt 1.08a	8	110	39⅝	38⅛	38½—	1⅛
97½	61¼	LincNt pf 3		21	80	78	79 —	½
6½	3	Lionel Corp	10	37	3⅛	3	3 —	⅛
13½	6¾	Litton .23t	7	342	7¾	7¼	7¼—	¾
16¼	8½	Litton ptc pf		10	9¾	9½	9½—	½
21⅝	17⅛	Litton pfB 2		4	19⅝	19⅝	19⅝+	⅛
9⅝	5	Lockhd Airc	4	189	5⅛	5	5	
48	21½	Loews 1.16a	5	96	21½	20⅛	20½—	1½
23⅞	8⅝	LomaFin .36	9	29	11⅞	11½	11⅝	
57¼	36	LomM 3.80e	10	41	40⅝	38½	38⅝—	1⅝
21⅛	10⅞	Londontwn	3	119	11	10½	10½—	¾
25¾	14⅝	LoneStInd 1	6	96	18¾	17⅛	17⅛—	1½
40½	23¼	LoneSG 1.45	9	317	27⅛	26¼	26½—	¾
23¾	17	LngIsLt 1.46	9	490	18½	18	18 —	½
69	62½	LIL pf B 5		z40	65¼	65¼	65¼—	¼
93¼	73	LIL pf 5.75		1	74	74	74 —	1
89¾	61½	LongDrg .56	37	x109	70½	66	66 —	4½
5¼	2⅞	Loral Corp	10	17	2⅞	2¾	2⅞	
53	32	LaLand 1.04	26	269	49	47⅝	47⅞—	1⅝
48⅛	21¼	LaPacif .30	8	144	36⅞	35½	36½	
35¾	22¼	LousGE 1.80	8	46	23½	23	23 —	½
24½	14⅜	Lownstn .90	5	40	15⅜	15	15⅛—	½
13½	7½	LTV Corp	3	369	10¼	9⅞	10	
15¼	8⅝	LTV Cp AA		1	12⅞	12⅞	12⅞—	⅛
50	27⅝	LTVCp pf 5		6	37¾	36½	36½—	1½
51½	33¼	Lubrizl .43a	22	68	39¾	39½	39½—	⅜
16⅜	9⅞	LuckyStr .54	12	127	13¼	12¾	12¾—	⅜
20⅝	11⅛	Ludlow 1.08	7	28	11⅝	11⅛	11⅛—	⅝
32	19¼	LukensStl 1	7	61	23	22	22½—	½
7¾	3⅝	LVO Corp	13	100	5½	5	5 —	½
11⅝	5¼	Lykes Yngst		98	5⅝	5⅜	5⅜—	⅛
32	17	Lyke pf3.75k		60	19½	18¾	19 —	¼
16⅞	6½	LyncCSy .40	13	25	8	7⅛	7⅛—	⅞
15¼	9⅞	MacAnF .60	3	20	11¼	10⅜	10⅜—	⅜
4⅝	2⅞	MacDonal	8	58	3	2¾	2¾—	⅛
12½	5½	Macmil .15e	5	110	6½	6¼	6⅜	
47⅝	19⅞	Macy 1.10	6	102	20⅛	17⅝	18 —	2
13⅝	9	MadF 1.55e		121	9⅝	9⅛	9¼—	⅛
9	4¾	MadSq Gar	62	11	5	5	5	
21⅝	5¾	MagicCf .32	6	69	5⅞	5⅝	5⅝—	⅛
29⅝	8⅝	Magnvox .60	16	269	8¾	8⅛	8⅛—	⅝
32	16¼	Mallory 1	9	27	22	21¼	21¼—	1½

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
35¼	17	MalHyde .36	17	8	23½	23¼	23½—	¼
17⅝	7⅝	ManInd .56b	3	9	7½	7⅜	7⅜—	⅛
31	14	Manpwr .80	6	6	17	16½	16½—	½
43⅞	28½	MfrHan 1.56	10	121	37	34½	34⅞—	1⅞
43⅜	22½	MAPCO .54	20	142	37	34⅝	34⅝—	3
33⅛	9⅝	Marathn Mf		83	12⅛	11	11⅛—	1¼
52¼	26½	MaratO 1.60	12	369	47¾	45½	46 +	⅜
29⅝	17¾	Marcor .90	7	330	22	21⅝	22 —	¼
59⅝	37¾	Marcr pf A2		16	43¼	43	43¼—	⅛
59½	30¾	Maremt .26r	8	195	30	27¾	27¾—	3½
32¾	22⅝	MarMid 1.80	7	107	23⅞	22⅞	23 —	1
45⅝	27¼	MarionL .28	30	97	35⅞	35¼	35⅜—	⅜
51½	30½	Marlen 1.30	17	257	40	38¼	38¾—	2
57¼	29⅝	Marley .50	18	7	40¾	39⅞	39⅞—	1⅛
11¾	6¾	Marqtte .07e	7	33	8½	8	8¼—	⅜
41	21¼	Marriot .07t	29	481	22	21	21½—	⅛
37½	20¾	MarsFd 1.24	8	68	20½	19⅝	20⅛—	⅜
19½	15⅝	MarlMa 1.20	6	537	15⅜	14⅞	15 —	⅝
11¾	6¼	MartMAl .40	81	15	9¼	9	9 —	⅜
36⅞	14⅝	MrldCup .50	7	25	17	16¼	16¼—	½
63	41	MascoCp .28	29	245	50½	48¾	48¾—	2¼
37½	21¼	Masonite .50	16	177	34	33¼	33½—	½
27⅝	16⅝	MssyF .50e	7	106	21	20⅞	20¼—	⅜
28¾	16⅞	MasMt 1.90e	8	22	18⅛	17½	17½—	1
22¾	17½	MasCp 1.44e		18	18⅛	17⅞	17⅞—	⅛
14½	12½	MasInc .81e		78	13½	13¼	13¼—	⅛
35⅝	16	MatsuE .54r	5	212	17⅛	16⅞	17 +	⅛
		MatE fn.54r		3	16¾	16¾	16¾	
14⅝	3⅞	Mattel .02p		248	4⅛	4	4 —	¼
52⅝	26	MayDSt 1.60	7	185	26½	26	26½—	½
32⅞	20	MayerOs .65	13	35	24¼	24	24 —	½
12⅞	5½	MaysJW .50	5	47	5⅞	5	5⅞+	⅜
43⅛	25	Maytg 1.30a	12	127	31⅛	28⅜	28⅜—	2¼
34¼	18½	MCA Inc .64	8	27	24	22⅝	22⅝—	1⅜
24	13	McCord .92	4	21	13⅛	12⅞	13 —	⅛
30¾	15½	McCror 1.20	3	36	15¾	15	15 —	1
104⅞	50	McDermot 1	27	279	89½	85	87⅞—	2⅞
76⅞	52¼	McDonalds	45	1796	56¼	53½	56¼+	⅜
29	15⅝	McDonD .40	4	413	17⅜	16	16 —	⅞
40½	23	McGEd 1.50	8	63	22¾	21	21½—	1½
16⅞	7½	McGrwH .48	6	117	7⅛	7⅛	7⅛—	¾
28¼	16⅛	M GH pf1.20		17	17⅝	17	17 —	1
5⅛	2¾	McGrg Don	8	5	2⅞	2¾	2¾	
69½	46	McIntyre	140	z480	64	63¼	63¼—	1¼
42⅞	15¾	McKee 1	15	40	36	35⅝	35⅝—	1⅝
28¾	22½	McKee wl		1	23½	23¼	23¼—	2½
56⅝	33½	McLean .72	9	8	36	35¾	35¾—	⅜
25⅝	14⅛	McLouI 1.60	4	41	17⅞	17¼	17¼—	¾
15⅛	10¾	McNeil .75	5	7	11⅛	10⅞	11⅛+	¼
22½	13⅛	MeadCp .80	6	147	15⅞	15⅛	15½—	¾
44	34½	Mea pfA2.80		4	39	38	38 —	2
43¾	34¼	Mea pfB2.80		14	39	38	38 —	1¾
38	19¾	Medusa 1.40	8	25	28⅞	28⅛	28⅛—	⅞
4	2⅛	MEI Cp	7	52	2¾	2⅝	2⅝	
34	14	Melv Sh .46	10	703	13⅝	13⅛	13⅛—	1⅛
17½	6¾	Menasc .32t	4	67	6½	5⅞	5⅞—	⅝
80	53½	MercStr .80	16	1	58	58	58 —	1
107½	76½	Merck 1.18	37	342	87⅝	86⅝	87⅛—	⅝
29½	9⅞	Meredith .70	5	43	10¼	9⅞	10⅛	
32¾	13⅝	MerrLyn .56	12	547	14	13⅝	13⅝—	½
85	57½	MesaPet .10	19	27	77⅞	77¼	77½—	1½
42¾	40	MesaPet wl		2	39	38½	39 —	1
170¼	118	MesP pf2.20		1	158	158	158 —	5
10	8⅜	MesabiTr 1e	8	67	8¾	8⅜	8⅜—	⅛
19⅞	11⅛	MestaM .40e	15	13	17⅞	17⅝	17⅝—	⅜
24	13	MGM	13	31	13⅜	13	13 —	¾
32¼	8½	Metrom .50b	4	153	8⅞	8⅜	8½—	⅜
107	97	MetE pf8.32		z10	98½	98½	98½+	½
53	47⅞	MetE pf3.90		z180	49	49	49 +	1
98⅞	36½	MGIC In .10	20	459	38½	36	38 +	½
20⅛	13¾	MichGs 1.04	11	13	16½	16½	16½	
16¾	13½	MichTube 1	6	5	14	13¾	13¾—	½
17⅜	10⅝	Microdot .44	4	172	10½	9¾	10⅛—	¾
33½	18½	Microwave	10	29	20⅝	19¼	19½—	1⅜
19½	15¾	MidConTel 1	9	16	16	15¾	15¾—	½
27½	17	MidSUt 1.20	7	231	16¾	16¼	16⅜—	⅜
18⅝	13¼	MidlM 1.74e	7	26	14¼	13¾	13¾—	½
16¾	10¾	Midl Ros .80	6	20	11¼	11	11¼+	⅛
60	38¼	MilesLb 1.38	11	51	38¼	37	37¾—	1⅛
31	11	MillBrd .36a	9	83	11	10	10 —	1⅛
91⅝	76¼	MinMM 1.10	32	916	83	81¼	81¼—	2½
22½	18	MinnPL 1.46	8	24	18⅜	18¼	18¼—	¼
30⅞	14⅝	MissnEq .28	12	11	19½	19	19 —	⅞
20⅝	14⅝	MissRivr .96	10	50	17½	17	17⅛—	¼
83	70	MoPac A 5	4	7	78¾	77	77 —	1⅞
29⅝	20½	MPCem 1.60	6	9	22¾	22¼	22¼—	¾
17⅞	13	MoPSv .84b	8	29	13⅛	12¾	13	
75½	51⅜	MobilO 2.80	7	473	54⅞	51⅜	51½—	2⅝
18⅝	6¾	MobHom .20	5	177	6⅝	6	6 —	1
30¾	17	Mohas 1.20	6	91	16¾	16½	16½—	½
13⅝	3⅛	Mohk Data		131	3¾	3½	3⅝+	⅛
23⅞	12	Mohk Rub 1	3	40	13⅛	12⅝	12⅝—	⅝
26⅞	11⅞	Molybden	8	281	19½	16¾	17½—	2⅛
35½	26¾	Molyb pf2.50		1	32	32	32 —	1
19¾	11½	Monarch .60	12	5	12⅝	12⅝	12⅝—	⅜
12¾	4⅞	Mongrm Ind	4	42	5½	5⅛	5⅛—	⅜
34¼	16	MonrEq .44	9	63	17	16⅝	16⅝—	¾
73¾	47¾	Monsanto 2	8	1209	55½	54	55½+	1⅛
84	59½	Mosn pf2.75		5	63	62¼	62¼—	2¾
42	28⅜	MontDUt 2	10	24	33½	32½	33⅛+	¼
36	28	MonPw 1.30	10	330	31⅝	29¾	30⅛—	1⅞
24⅛	20⅝	MontSt .99e		100	22¼	21¾	22¼+	½
14⅝	8¾	Mony 1.01e	8	105	8⅞	8½	8½—	½
18⅝	10½	MooreMcC	3	37	14⅛	13¼	13½—	¾
73½	47	Morgn 1.46	17	195	66½	65	65¼—	⅛
27¼	14⅞	MorrKn .60e	7	98	23½	21¾	22½—	1¼
39½	7⅞	MorseEl Pd	3	321	8	7	7⅝—	¼
13⅞	6½	MorseSh .75	5	80	6⅞	6⅛	6¼—	½
23	10	MtgTr 1.82e	5	67	10½	9⅞	10⅛—	⅜
33⅝	13⅞	MorNor .88	10	97	21	20⅛	20⅜—	¾
68¾	41¼	Motorola .50	18	485	53⅝	51	51¾—	1½
106½	57¾	MtFuel 1.92	24	283	92½	87	88½—	1⅞
23½	20	MtStTel 1.92	9	19	22⅛	21¾	22⅛+	⅛
26½	16⅞	MSL Ind	4	37	19½	18¾	18¾—	1¼
14⅛	6½	Munford .28	5	1	6⅝	6⅝	6⅝+	⅛
9	5¾	Munfd pf.40		1	5⅞	5⅞	5⅞—	⅛

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
39¾	17¼	Munsng 1.08	6	10	17¼	17⅛	17⅛—	¼
24⅝	15½	MurphC 1.20	7	11	15½	15	15 —	¾
96	47½	MurpOil .64	11	150	79½	75½	76 —	6
35¼	22¼	MurrOh .60a	6	133	26	24¾	24¾—	2¾
16⅞	15	MuItO 1.32e		38	15¾	15½	15⅝—	⅛
19⅝	10½	MyersL .80	9	21	12¼	11¾	11¾—	¾

N

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
61	36¾	Nabisco 2.30	12	3941	44	42¾	42¾—	1¾
47¾	25	NalcoCh .48	29	59	35⅝	34⅝	34⅝—	⅜
27¾	10⅛	NarcoSci .60	7	16	10¼	10⅛	10⅛—	⅜
57½	42	NashuaC .52	17	11	46	44¾	44¾—	1⅛
33⅞	13	NatAirl .30e	5	94	13⅞	13⅝	13¾—	⅜
21⅞	12⅝	N Avia 1.35e		72	13⅝	13	13⅛—	⅛
17½	8¼	Nat Can .45	4	87	8½	8	8⅛—	⅛
35¾	20⅛	N Can pf1.50		5	20½	20⅛	20⅛—	½
46¼	26¾	N CashR .40		820	34⅝	33½	33¾—	1½
102	78¼	N Chms .48a	47	93	92	89½	89½—	2⅝
17⅜	12⅝	NatCityL .90	5	3	13	12¾	12¾—	½
49½	40⅝	NatDet 2.36	6	61	40¼	38¾	38¾—	2⅛
17½	13	NatDistil .90	8	164	13½	13	13⅜+	¼
29½	22½	NatFuel 1.90	6	17	22½	22¼	22½—	⅜
17½	10⅝	NatGyp 1.05	6	117	13	12½	12½—	⅝
12	3	NHome .15p		213	3¼	3	3 —	¼
4½	2½	NatInd .10e	7	48	2⅞	2¾	2⅝—	¼
14½	10¾	NtInd pf1.25		6	11	10¾	11	
34¼	23⅝	NPres 1.10a	4	10	27	28½	28½—	½
108¾	23	N Semicndr	25	1041	63⅝	58¾	62½+	1
26½	9⅞	NSvcInd .70	6	69	10¼	10	10 —	
35½	16¾	N Stand .75	11	54	18½	17⅝	17⅝—	1⅛
65½	51⅛	N Starch .66	25	48	64¼	64	64 —	¾
42½	33	NtSteel 2.50	6	82	33	32	32½—	⅜
7⅞	4	Nat Tea		66	4⅛	4	4 —	¼
34⅞	13⅝	NatUnEl .90	3	14	14⅛	13½	13½—	¾
71⅞	28¼	Natomas .25	80	1558	59½	52	55 —	2½
16	9¾	Neptune .40	10	6	9¾	9¾	9¾	
43½	20¾	NevPw 1.35	6	23	21⅛	20⅛	20⅛—	⅝
26⅞	21⅜	NEngEl 1.78	8	130	22⅛	22	22	
16⅝	14	NEngGE 1.24	7	27	14½	14⅛	14¼	
37¾	29½	NEngT 2.36	10	70	30	29¼	29¾—	⅛
13⅞	7	Newhall .30	106	19	9⅝	9⅝	9⅝—	⅜
34¾	21¾	Newmt 1.40	9	164	28⅝	27¼	28	
103	82½	Nwmt pf4.50		1	87	87	87 +	1¾
33¾	25⅝	NYSEG 2.20	8	156	25½	24½	24⅝—	1¼
19¼	13⅛	NiaMP 1.18	9	221	13½	13⅛	13¼—	¼
67	59¾	NiaMpf 4.85		z100	62	62	62 +	¼
49¾	43	NiaMpf 3.60		z20	43½	43½	43½—	1
20¾	13¼	NiagSh .18e		53	18¼	17	17 —	1¼
18	12½	NLInd 1	6	457	12⅝	11¾	11⅞—	1
30⅝	19⅞	NLT Cp .36	9	378	19⅞	19⅝	19⅞—	⅛
72¼	56	NorflkWn 5	7	127	66⅛	64⅝	64⅝—	1¾
22¾	14¾	NorlinCp .80	3	19	15	14½	14¾—	¼
50	19½	Norris 1.08	6	17	25⅝	25	25 —	1
41½	19¾	NoACoal .60	16	54	35¼	33⅛	35⅛+	2⅛
35	23½	NoAMt 2.51e	10	30	25¾	24⅞	24⅞—	1⅛
34¾	20⅛	NoAmPhil 1	5	21	21⅛	20⅝	20⅝—	¾
4¾	3	NoCAir .05e	5	104	3¼	3	3⅛—	⅛
2⅛	1¼	NoCeAir wt		22	1¼	1¼	1¼	
16⅝	12	NoestUt 1.02	9	180	12¼	12	12¼+	¼
13⅝	9⅛	NoCenGs .60	9	3	11⅝	11½	11½—	⅛
27½	22⅝	NoIlGas 1.92	7	56	22½	22⅛	22½+	⅛
31½	23⅞	NIlGs pf1.90		3	24½	24⅝	24⅝—	⅜
27½	16⅞	NIndPS 1.36	7	146	16⅞	16⅜	16½—	½
46½	33⅞	NNGas 2.70	10	69	43⅝	42⅝	42½—	1½
31¾	22⅞	NoStPw 1.84	8	150	23¼	22⅞	23	
c52½	46	NSPw pf3.60		z150	45	45	45 —	1
7⅝	4¾	Nortrgate	4	51	5¼	5	5 —	¼
		Nrthgate fn		20	4⅝	4¾	4¾	
26⅝	15	Northrop 1	6	28	17	16	16¼—	⅝
28	18¾	Nrthp pf1.45		3	18⅝	18⅛	18⅛—	⅜
c36¾	18	NwstAirl .45	11	487	21½	20	20⅛—	1⅜
67½	52¾	NwtBnc 1.60	15	66	62¾	59½	59½—	4
c31⅜	18½	Nwst Ind .85	3	160	19¼	18½	18⅞+	⅛
16⅝	6⅝	NwstInd wt		81	7½	7	7⅛+	⅛
c98	64½	NwInd pfA5		16	68¼	65¼	66 —	1½
98	67½	NwInd pfC5		1	68½	68½	68½—	½
c75½	55½	NwtIn pf4.20		26	55½	54⅛	54⅛—	1⅜
27¼	21⅛	NwMu 1.91e	11	12	23⅛	22⅝	22⅝—	¾
34¾	24	NwtStlW .80	6	77	25½	25	25 —	¾
36	23¼	Norton 1.50	5	49	27¾	26¼	26¼—	2¾
42	21¼	NorSim .30	12	556	21⅞	20¾	21⅝+	1⅛
86¼	44¾	Nrt S pf1.60		134	46½	45	46½+	½
21⅛	14⅝	Nucor .10e	5	54	17⅛	16	16⅛—	1⅛
20¾	12¾	NVF 4.03t	2	86	14½	14¼	14¼	

O

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
20½	10¾	Oak Ind .32	4	71	11⅝	9¾	10¾—	1¼
18⅛	12⅝	Oakite P .84	9	5	12⅝	12	12 —	⅝
13½	7¾	Occid Pet	10	953	9¾	9⅛	9¼—	½
51⅞	42½	OccidPt pf 4		22	45¾	45⅛	45⅛—	1⅜
48	37⅝	OcciP pf3.60		27	43⅝	42⅝	42⅝—	1⅝
29½	22⅝	OcciP pf2.16		3	25¾	25	25 —	⅛
18½	12½	OgdenCp .80	6	192	14½	13⅞	13⅞—	1⅛
31½	26⅛	Ogdn pf1.87		1	28½	28½	28½—	½
23⅝	19⅞	OhioEd 1.60	9	835	20¼	19½	19⅝—	¾
65⅝	57½	OhEd pf4.56		z510	60	59	60 +	1
103	89	OPwB pf7.60		z30	94	94	94 —	⅛
102	93	OPwC pf7.60		z60	94	94	94	
28½	19¼	OklaGE 1.32	10	104	19¾	19¼	19½+	¼
12½	11⅛	OkIGE pf.80		z540	11⅛	11⅛	11⅛	
25¼	18⅞	OklaNG 1.32	9	15	21⅝	21⅜	21⅜—	⅜
19⅞	12¾	OlinCorp .88	7	122	13½	13⅛	13½—	¼
12⅛	7½	Omark .36	5	7	8½	8⅛	8⅛—	⅜
19⅝	12¼	Oneida .76	6	3	13	12⅞	12⅞—	⅛
15¼	12	Opelika 1	6	1	13¼	13¼	13¼—	¼
17⅞	14⅝	OrangR 1.20	9	47	14⅝	14	14 —	¾
49⅞	33	OtisElv 2.20	7	73	40	37	37 —	3
45¾	21¾	OutMar 1.20	4	116	22	19½	19⅞—	2⅛
17⅝	9	OutletCo .65	4	17	9¾	9⅝	9⅝—	⅛
39⅜	15	OvernitT .72	6	16	16¾	16⅝	16⅝—	⅛
29⅝	25¼	Ovel Shiphg	12	198	24¼	22¼	23¼—	3
55¾	39¾	OwenCn .88	15	251	49¼	46½	46½—	2¾
45⅝	27½	OwenIll 1.48	7	150	36½	33½	34½—	1¾

—1973— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last.	Ch'ge
77½	73⅛	OwenIll pf 4		3	73⅛	73⅛	73⅛	
26	15⅝	OxfrInd .60b	4	12	17	16½	17 +	

P - Q

—1973— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last.	Ch'ge
16¼	13⅝	PacASh .67e		40	14⅛	13¾	14	
32⅞	23	PacGsE 1.78	7	332	23	22½	22¾	
26¼	20½	PacLig 1.68	9	48	20⅝	20⅜	20½	
46½	23⅝	PacPetrl .50	18	15	32¾	31⅞	32⅝	
26⅛	21¾	PacPw 1.60	10	257	25¼	25	25⅛	
18¾	15⅝	PacTT 1.20	9	89	16⅝	16	16⅝	
90½	80	PacTT pf 6		z100	82	81	81	
12	8	Pac Tin .60a	6	5	8⅝	8⅝	8⅝	
9½	4⅛	PaineWb .30		14	4⅝	4¼	4⅜	
17½	12½	PaiW pf1.30		1	12½	12½	12½	
8⅝	4⅝	PalmBc .25	5	18	4½	4¼	4⅜	
24¼	4	Pamida Inc	9	94	5⅛	5	5⅛	
10⅝	5½	PanAm Air		666	5¾	5¾	5¾	
45⅝	27	PanhEP 2	8	147	35¼	34	34¼	
32⅝	10½	Paprcft .60b	5	59	10¾	10	10⅛	
19	11⅝	Pargas .90	6	25	11¾	11½	11½	
35⅝	19	ParHan 1.04	9	22	27⅝	26½	26½	
25¾	15⅝	ParPen .50a	9	3	19⅝	19½	19⅝	
27⅝	8⅝	Pasco Inc	15	95	17⅝	16½	16½	
18¾	11	PaylnW .27	7	30	11¼	10⅞	10⅞	
45⅞	19	PeabGa .04e	19	69	23⅞	23	23	
5⅝	1½	Penn Cent		1474	4⅛	3¾	4	
10⅛	5¼	PennDx .20b	5	32	5⅝	5⅛	5⅝	
4¾	3⅜	Penn Fruit		19	4	3⅞	4	
101	72¼	Penney 1.12	23	354	72⅝	71	71¼	
26	19¾	PaPwLt 1.68	7	75	20⅞	20¼	20¼	
109¾	98½	PaPL pr8.40		z90	101	100½	100½	
106	96	PaPL pr8.00		z140	100	100	100	
65	55	PaPL pf4.50		z240	58	56½	58	
63½	53	PaPL pf4.40		z20	55¼	55¼	55¼	
29	18¾	Pennwlt 1.20	9	290	20¾	20¼	20¼	
47⅝	35¼	Penwl pf2.50		7	38½	37½	38½	
32	17½	Pennzoil .80	9	683	22½	20¼	21¼	
96¼	80	Pennz pfB 8		1	93⅞	93⅞	93⅞	
45¾	25½	Pennz pf1.33		28	31½	29	29½	
10⅞	6	PeopDrg .20	6	25	6⅛	6	6	
39⅝	26½	PeopGs 2.24	6	80	27¾	27¼	27¼	
87¾	78⅝	PepsiCo 1.20	23	180	79⅝	77¾	77¾	
43¼	29	PerkElm .22	38	106	36½	35¾	35¾	
38⅞	21⅝	Pet Inc 1.35	8	22	22	21⅝	21⅝	
27½	13	PetInc pf 1		17	13⅛	13	13	
31	14	PeterPl 1.20	17	20	14	13½	13½	
80	45¾	PetrieS .40a	24	7	61⅛	60¾	60¾	
33	11¾	Petrolan .36	10	44	12⅝	12	12	
65	27	Petrol pf1.37		5	26	25	25	
25⅝	20	Petrim 2.10e		41	23⅛	22½	22½	
52⅝	38½	Pfizer .64a	26	196	45	44¼	44½	
50¼	38¾	PhelpD 2.20	8	186	43	41¾	41¾	
23⅛	16¾	PhilaEl 1.64	8	269	18⅛	17⅝	18	
114	103	PhilE pf8.75		z30	108	108	108	
105¾	96	PhilE pf7.80		z100	99	99	100	
66	59½	PhilE pf4.68		z160	60½	60½	60½	
22⅛	17¼	PhilSub 1.30	7	17	18¼	18	18	
136¾	97½	PhilMor 1.40	31	232	114½	111½	112	
11¼	5¼	Philip In .20	3	67	5	4⅝	4⅞	
18⅝	11¼	Phil Ind pf 1		8	12	12	12	
71½	40½	PhilPet .30	25	807	62⅞	62	62⅞	
25⅝	9½	PhilVH .40s	5	15	10¾	10⅝	10⅝	
51¼	17½	Pickwk 1.29t	9	39	17¼	16¾	17	
19⅝	15⅝	PiedNG 1.28	8	10	15¾	15½	15⅝	
24	5	Pier 1 Imprt	7	298	5⅛	4⅝	4⅝	
55	38¾	Pillsbry 1.64	10	26	45	44	44	
23⅛	14½	PionNGs .34	11	27	18	17¾	17¾	
21⅞	8½	PitnyB .51p		199	8⅝	8¼	8¼	
17⅞	13⅝	PittFrg .80b	11	5	14	13⅝	13⅝	
57	38	PittFtW pf		z30	40	40	40	
34⅝	20	Pittston .40b	18	172	25½	24⅜	24⅝	
36	14¼	Pizza Hut	11	244	15⅝	14¾	15⅛	
7¼	2	Plan Resrch	12	104	2⅞	2⅝	2⅝	
19¼	6¾	Playboy .12	5	55	6¾	5⅞	5⅞	
26¼	20¾	Plessey .87e	8	62	22	21½	21½	
		Pless fn.87e		2	21½	20⅝	21⅛	
26½	18¼	PNBM 2.18e	8	20	18⅝	18⅝	18⅝	
143½	85⅝	Polaroid .32	40	892	91⅝	88⅝	89⅝	
86¼	32	Ponderosa S	22	1416	46¼	41½	45⅛	
29½	15⅝	PopeTa .40b	3	115	20½	19½	19½	
18⅞	11½	Portecin .40	6	0	12¾	12½	12½	
22½	18	PortGE 1.48	8	36	8	12⅝	12⅝	
33¼	19½	Potlch 1.20	5	46	26¾	25¾	25	
16⅝	13	PotmEl 1.08	8	156	13⅝	13¼	13⅝	
60	52½	PotEl pf4.50		z180	54⅝	54⅝	54⅝	
54½	46	PotEl pf4.04		z120	48½	48	48	
47	27⅛	PPGInd 1.70	6	198	27½	27	27	
14⅝	7¼	Premier .32	8	1	8	8	8	
18¼	11	Premr pf.90		82	13	13	13	
120	93	Proct G 1.80	27	218	99⅝	97⅝	98	
9½	5⅛	ProdRsh .10	8	2	5⅜	5⅜	5	
27⅞	7½	PSA Inc	11	70	8½	7¾	8	
24⅛	15⅝	PSvCol 1.20	7	118	16	15⅝	16	
100	95	PSCol pf7.15		z100	96	96	96	
25¼	20	PSvEG 1.72	8	245	20½	20	20	
93½	85½	PSEG pf6.80		z120	87	87	87	
73½	63⅞	PSEG pf5.28		z50	66¼	65	65	
20¾	17½	PSEG pf1.40		1	18⅝	18⅝	18⅝	
45	33	PSvInd 2.42	9	86	33	32⅛	32	
15	13½	PSInd pf1.04		z350	13½	13½	13½	
25⅛	18⅝	PSvNH 1.54	8	76	19⅛	18⅝	18⅝	
25⅝	16¾	PSvNM 1.28	7	48	19⅛	18½	19	
5⅝	3	Publckr .24t	34	26	3¾	3⅝	3	
7	3½	Pueblol .28a	65	30	5⅜	5⅛	5	
34½	24⅝	PugSPL 1.98	7	35	24⅝	23⅝	24	
87½	46⅞	Pullmn 2.25	12	125	82	80⅝	80	
56½	54¾	Pullman wi		4	54	53¾	53⅝	
19⅝	10⅞	PurexCp .88	7	132	12⅛	11⅝	12	
27½	18⅝	Purex pf1.35		1	19⅞	19⅞	19⅞	
12⅝	4⅝	PuritFsh .28	3	74	4⅞	4½	4	
60⅝	29¾	Purolatr .88	10	44	31	29⅝	29	
47½	27⅞	QuakOat .76	17	64	32¾	30¼	32	
44	18½	QuakStO .90	19	124	26½	22⅝	23	
24	9¼	Questor .50	5	1108	9½	8⅝	8	

(Continued on next page.)

Sales	Stock	High	Low	Last	Ch'ge
6600	Abitibi	$ 12⅛	10¾	10¾—	½
6750	Acklands	$ 12¼	10¼	12⅛—	⅛
750	Acres Ltd	$ 12	12	12	
4636	Agnico E	620	590	600	
850	Agra Ind	$ 12¼	12	12¼—	⅜
6225	Alta Gas T	$ 11⅞	11½	11½	
200	Alta Nat	$ 18¾	18½	18½—	½
685	Algo Cent	$ 14	10	10 —	[illegible]
800	Alliance B	$ 8⅜	7⅞	8⅛—	¼
7150	Alminex	720	700	720	+15
450	Argus C pr	$ 10	10½	10½—	⅜
6480	Atco Ind	$ 15⅝	15½	15½—	½
300	Banister C	$ 21⅝	20	20 —	1¼
4036	Bank N S	$ 37	36¾	36¾—	⅜
705	Baton B	$ 9⅝	9¾	9¾	
9770	Bell Canad	$ 40¼	40	40¼—	⅛
7450	Bethm	$ 15½	15⅛	15⅛—	⅜

Toronto Stocks

Closing prices on Nov. 20, 1973

Sales	Stock	High	Low	Last	Ch'ge
6801	Block Bros	335	360	326	—10
3400	Bovis Cor	215	205	205	— 5
2717	BP Can	$ 14	13⅝	13¾—	¼
5900	Bralor Res	170	165	170	— 5
14620	Bramalea	$ 6¼	6	6¼	
2950	Brameda	55	54	55	
10200	Brenda M	825	810	815	—15
3230	BC Forest	$ 21	20	20 —	2
958	BC Phone	$ 52½	52¼	52½—	½
20865	Brunswk	650	630	630	—30
9150	Budd Auto	$ 12	10⅝	10⅝—	1⅜
4000	Burns Fds	$ 16	16	16	
1950	Cad Dev	$ 14½	14¼	14¼—	¼
963	Cal Pow	$ 23⅛	23	23	
4730	Camflo	875	865	865	—10
3150	Campau A	$ 9¼	9	9 —	⅛
9750	C Pakrs C	$ 24	24	24	
2035	Can Perm	$ 20⅞	20½	20½—	⅛
8800	C Tung	315	300	300	—10
5600	C Cablesy	$ 16⅝	16½	16½—	⅛
400	CGE	$ 27⅞	27⅛	27⅞+	¾
8993	C Imp Bank	$ 29⅛	28⅝	28⅝—	⅜
9005	C Ind Gas	$ 9¼	9	9⅛	
2067	CIL	$ 18½	18	18 —	½
6399	Cdn Tire A	$ 52¼	50¾	51⅝—	⅞
600	C Utilities	$ 10	9¾	9¾—	¼
430	Candel Oil	$ 13⅝	10⅝	10⅝—	⅜
2300	Cassiar	$ 11⅝	11¼	11⅜—	⅜
3230	Celanese	$ 5⅛	5¼	5⅜—	⅛
14540	Chemalloy	310	300	305	— 5
3950	Chieftan D	$ 10⅝	10½	10⅝—	⅛
220	CHUM	$ 8⅝	8⅝	8⅝—	⅛
50	C Holiday I	$ 9	9	9	
6075	Con Bldg	270	250	260	— 5
7730	C Rambler	300	290	290	—15
16075	Con Distrb	$ 10⅝	10⅛	10¼—	⅛
6818	Cons Gas	$ 16	15½	15½—	⅜
400	Conwest	475	450	460	—15
7800	Craigmt	700	690	700	—10
375	Crush Intl	$ 11⅛	10¾	10¾—	⅜
4547	Denison	$ 48½	48	48	
650	Dicknsn	300	316	300	+15
10670	Dofasco	$ 30¼	29½	29¾—	½
1420	Dom Store	$ 14	13⅝	14	
7825	Dupont	$ 26¾	26½	26½—	¼
26800	Dylex L A	$ 7⅞	7¾	7¾—	⅛
2500	Electro Hd	$ 10⅛	10½	10½—	½
1000	Emco	$ 6	6⅝	6	

Sales	Stock	High	Low	Last	Ch'ge
10898	Falcon C	$ 12¾	10¼	10½—	⅜
1420	Fraser	$ 23¼	23	23 —	¼
5435	Fed Ind Ltd	$ 6⅝	6¼	6¼—	¼
4385	Falcon	$ 72¼	71	71½—	2½
2276	Francana	$ 12	10½	11 —	⅛
100	Fruehauf	$ 9½	9½	9½—	¼
3755	Gen Distrb	$ 11⅛	11⅛	11⅛	
1230	Gnt Masct	285	275	276	—10
16390	Gibraltar	$ 12	11¾	11⅞—	⅛
15	Goodyer	$ 17	17	17	
1200	Grandue	365	360	360	—25
600	Granisle	925	900	900	—25
2300	Gt COilsds	970	950	980	+ 5
2230	GL Paper	$ 24	23⅝	23¾—	⅛
600	Gr Plains	$ 29	29	29	
85	Gt W Life	$ 60½	60¼	60¼—	1⅝
2550	Greyhnd	$ 12⅞	12⅞	12⅞—	⅛
1505	Guar Trst	$ 11¾	11½	11½	
7730	Hambro C	$ 6¼	5⅞	6 —	⅛
3250	Hawker S	5	485	485	— 5
1493	Hays Dna	$ 8½	8	8 —	⅛
17800	Houston O	325	310	220	
3875	H Bay Co	$ 19⅝	19⅜	19⅜—	⅛
1170	Huron Eri	$ 30	29¼	30 +	½
4685	IAC	$ 17¾	17½	17⅝	
100	Indusmin	$ 10⅝	10⅝	10⅝+	⅛
400	Inglis	$ 15	15	15	
2021	Inland Gas	$ 9½	9¼	9⅜—	⅛
6432	Inlpr Pipe	$ 23⅛	22⅞	23⅛—	⅛
2319	Int Mogul	930	915	920	— 5
6790	Inv Grp A	$ 9¼	9⅛	9⅛—	⅛
725	Jannock	$ 6⅝	6⅝	6⅝—	⅛
47500	Kaiser Re	475	430	445	—25
3810	Kaps Tran	$ 5⅛	5	5 —	¼
1260	Kelsey H	$ 10⅝	10	10 —	1
6650	Kerr Add	$ 12¼	11¼	11¼—	1
1240	Koffler	$ 6¼	6	6¼+	¼
6473	Labatt A	$ 24⅝	24¼	24⅜—	⅜
225	Lab Min	$ 46	46	46	
674	Laura Sec	$ 5⅞	5⅝	5⅝—	¼
610	Lob Co A	$ 5⅜	5	5⅜	
625	Lob Co B	$ 5⅝	5⅝	5⅝+	⅛
3021	Loeb M	445	430	430	—15
800	Mclan H A	$ 12	11¾	11¾—	¼
23292	MB Ltd	$ 35⅛	34¼	34⅝—	⅜
900	M Lf Mills	$ 22	22	22 —	¼
737	Mattgmi	$ 34	33¾	33¾—	¼
285	McGraw H	450	435	435	—15

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	59.30
Albert Heijn	99
Algembank	360
Amrobank	69.30
A'dam	170
Fokker	25.50
Heineken	244.50
H.V.A.	76
Holland-Am.	148
Hoogovens	61.50
K.L.M.	69.50
Philips new	36.30
Robico	265.60
Rolinco	142
Royal Dutch	90.50
Unilever	120
Van Ommer.	325
Var.Mach.	40

Brussels

Arbed	4,770
Brux.Lamb.	2,800
Cock-Ougree	1,496
Electrobel	6,610
GB Enterpr.	2,600
Hoboken	4,380
Pétrofina	7,620
Ph.Gevaert	2,422
Soc.Générale	3,075
Solvay	2,400
Un.Minière	1,590

Frankfurt

AEG	104
BASF	126.80
Bayer	118
Commerzbk.	175
Cont.Gummi	72
Daimler-Benz	286
Demag	129
DeutBank	244.50
DresdeBank	186.60
Gels Aktien	91.50
Hoesch	49.30
Karstadt	304
Kaufhof	173
KHD	76.50

GtUni-St(A).	2.17
Guinness	1.18
Hawker-Sidd.	1.50
Hudson-Bay	10.00
ImpChem	2.26
Imps	0.78
Mar&Spen.	[illegible]
MetalBox	2.46
Nichols	0.60
Plessey	1.16
RandMines	2.13
Rank Org (A)	3.73
RoyalDutch	17.75
R.T.Z.	2.08
Shell	2.20
Thorn (A)	3.95
Tube Invest.	3.37
Union Cor.	2.56
Vickers	1.32
War L3½	£29⅛
West Deep	8.10
West Drief.	£17⅝
West Hold.	£16¼
West Min.	1.05
Woolworth	0.70
ZCI	0.52½

Milan

Bastogi	1,982
Erba	18,350
Ercole Marelli	980
Fiat	3,995
Finsider	392
Generali	86,910
IFI	5,695
Italgas	970
Italsider	849.75
LaRinas.	199.50
Montedis.	886
Olivetti	2,902
Pirelli	1,227
SniaVisco.	2,415
Terni	306

Paris

Air Liquide	269.40
Alimentaire	193
BSN	1,710
Carrefour	2,910

European Gold Markets

Nov. 20, 1973

	Open	Close
London Fix	90.00	90.50
Zurich	90.25	90.75
Paris (12 kilo)	93.47	93.25

U.S. dollars per ounce.

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New York Stock Exchange Trading

(Continued from preceding page.)

U.S. Commodity Prices

EW YORK, Nov. 20.—Cash s in primary markets as regis- today in New York were:

odity and unit	Tues.	Year ago
ODS		
Accra, lb.	*.74¼	*.37¾
4 Santos, lb.	*.70	*.57½
TEXTILES		
Printcloth 64-60 38½ yd.	.50	.31
METALS		
Steel billets (Pitt.) ton	132.00	126.00
Iron 2, Fdry Phila. ton	87.92	83.50
Steel scrap No 1 hvy Pitt.	81-82	40-41
Lead, spot, lb.	16½	.14½-15
Copper elec., lb.	.60-.60¼	.50½-¾
Tin (Straits), lb.	2.61	1.77¾
Zinc, E. St. L. basis, lb.	.20¼-.21	.18
Silver N.Y., oz.	2.855	1.81½
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	583.7	445.3

* Nominal.

NEW YORK FUTURES

Nov. 20, 1973

World sugar No. 11: March 10.24, May 9.68, July 9.20-17, Sept. 8.66-68, Oct. 8.42, March 8.85-80.

Wool: Dec. 234.0 b, March 225.0 b, May 221.5.

Cocoa: Dec. 58.78, March 52.08, May 49.50, July 48.60, Sept. 47.60, Dec. 45.75.

Copper: Dec. 105.85, Jan. 86.50, March 88.50, May 83.40, July 79.90, Sept. 77.80, Oct. 78.90, Dec. 75.20

Orange juice: Jan. 56.75-80, March 57.50, May 58.30 b, July 59.00.

Potatoes: March 7.70, April 8.10, May 9.05, Nov. 4.68.

Silver: Dec. 287.40, Jan. 288.20, March 291.20, May 293.30, July 295.40, Sept. 297.60, Dec. 300.70, March 303.80.

b—Bid. a—Asked. n—Nominal.

COTTON No. 2:

	Open	High	Low	Close	Ch.
Dec.	70.25	70.50	68.83	69.40	—140
March	68.00	68.03	66.30	66.60	—170
May	67.00	67.00	65.25	65.65	—170
July	66.30	66.30	64.45	B64.55	—170
Oct.	59.30	59.30	58.25	B58.65	— 70
Dec.	55.40	55.40	54.75	B54.90	— 80
March	54.90	54.90	54.80	B53.80	—115
May	—	—	—	B52.60	—115

(b) Bid. (a) Asked.

CHICAGO FUTURES

	Open	High	Low	Close	Prev Close
WHEAT					
Dec	4.68	4.85	4.62	4.	4.69
Mar	4.46	4.65	4.37½	4.58	4.37
May	4.09	4.30	4.02	4.29	4.10
Jul	3.56	3.74½	3.52	3.74½	3.54
Sep	3.55	3.70	3.53	3.70	3.50
CORN					
Dec	2.40½	2.48¾	2.38¾	2.48¾	2.39
Mar	2.64½	2.73¼	2.63½	2.73¼	2.63½
May	2.67	2.76	2.66¾	2.76½	2.66½
Jul	2.69½	2.78¾	2.67	2.78¾	2.69
SOYBEANS					
Nov	5.72	5.77	5.68	5.70	5.68
Jan	7	5.92½	5.72	5.88	5.74
Mar	5.85	5.96½	5.77	5.90	5.76
May	5.85	5.98½	5.79½	5.91	5.79
Jul	5.84	6.00	5.80	5.90	5.81
Aug	5.79	5.94	5.73	5.83	5.74
SOYBEAN OIL					
Dec	19.50	19.65	19.01	19.01	19.50
Jan	17.80	18.05	17.50	17.50	17.80
Mar	16.60	16.75	16.35	16.50	16.45
May	16.05	16.15	15.75	16.05	15.90
Jul	15.65	15.85	15.50	15.80	15.50
SOYBEAN MEAL					
Dec	180.00	184.00	176.00	183.00	178.00
Jan	180.00	184.00	175.50	183.50	177.50
Mar	178.00	181.50	174.00	180.00	175.00
May	178.00	179.00	174.00	177.50	175.00
Jul	176.50	177.00	173.00	176.00	175.00

b-Bid; a-Asked; n-Nominal.

SILVER					
Dec	285.80	287.05	283.20	284.00	285.80
Feb	289.50	290.30	287.10	288.50	289.20
Apr	272.20	293.30	289.80	291.10	292.50
Jun	294.80	295.10	291.90	293.00	294.40
Aug	296.00	296.50	294.20	295.30	296.00
LIVE BEEF CATTLE					
Dec	44.00	44.00	43.45	43.60	44.32
Feb	48.95	48.95	48.12	48.35	49.10
Apr	49.85	49.90	49.15	49.50	50.00

Sales: Dec 2112; Feb 3068; April 1407; June 786; Aug 66; Oct 10.

SHELL EGGS					
Nov	61.75	61.85	59.20	a59.20	61.20
Dec	53.00	58.25	57.10	b58.10	58.10
Jan	53.00	53.65	52.50	53.10	53.25
Feb	49.15	49.70	48.50	49.10	a49.40

Sales: Nov 166; Dec 1575; Jan 448; Feb 99; March 47; April 11; May 3.

LIVE HOGS					
Dec	46.50	46.60	46.00	46.10	46.95
Feb	49.15	49.35	48.50	47.15	47.50
Apr	46.87	47.30	46.42	46.90	47.45
Jun	48.25	48.30	47.55	a48.10	48.60
Jul	48.50	48.50	47.70	a48.30	48.65

Sales: Dec 1113; Feb 1503; April 279; June 940; July 20; Aug 24; Oct 8; Dec 0.

FROZEN PORK BELLIES					
Feb	68.75	69.60	67.80	67.80	69.22
Mar	67.50	68.70	67.00	67.00	68.50
May	67.60	68.50	66.70	66.70	68.20
Jul	66.70	67.85	66.25	66.40	66.80

Sales: Feb 2675; March 496; May 123; July 77; Aug 27; Feb 3.

Open Interest: Feb 3819; March 1612; May 635; July 729; Aug 220; Feb 104.

b—Bid; a—Asked; n—Nominal.

Tuesday's

ew Highs and Lows

NEW HIGHS-1

Weyrhsr wi

NEW LOWS-407

Gen Motors
GenPubUt
GenTel&El
Gerber Pd
Gillette Co
GoldWt Fin
Goodrich
Goodyear
Grant WT
Gray Drug
GtWnUn pf
Greiler Inc
Guardn Mfg
Gulf Oil
Gulf StaUt
Hall Print
Hammond
Handlemn
Hanes Corp
Harcourt
Harsco Cp
Hart Sc Mx
Hayes Alb
Hecks Inc
Hecla Mng
Hemisp Cap
Hemisp Inc
Hershy Fds
Holiday Inn
Holly Sug
Hoov Ball
Host Intl
House Fin
HseF 2.50pf
HseF 2.37pf
Howrd John
Ill Power
INA InvSec
Indiana Gas
Inmont Cp
Instit Inv
Interco Inc
Int Multifd
IntT&T pf O
Interpub Gp
Interst Pw
IowaEl LtP
IU Int Cp
IUInt A
IU Int pf
Jantzen Inc
Jim Walter
Johnson Svc
Jon Logan
KansCty PL
KaufBrd pf
Keene Corp
Keller Ind
Kellwood Co
KLM Airl
Knight Nws
Kroehler
Kysor Ind
Laclede Gas
Larwin M
LearSieg pf
Leaseway
LehValInd
LevFd Cap
Levitz Frnit
LibbyO Frd
Loews Corp
MacDonal
Macy RH
Magic Chef
Magnavox
Manh Ind
Maremont
Marriott
Marsh Field
Martin M
Mays JW
McCord
McCrory Cp
McDonnD
McGraw Ed
McGrw Hill
Melv Shoe
Menasco
MesaPet wi
Metromed
MGIC Inv
Microdot
MidSouUt
Miles Lab
Milt Bradly
MoPub Svc
MobilOil
Mobil Home
Mohasco
MonyMtg In
Morse ElP
Morse Shoe
MtgeTr Am
Munsingw
Murphy GC
Nat Can
Nat Detroit
NatFuelGs
Nat Presto
Nat Steel
NatUn Elec
Nevada Pw
NewEng TT
NY Sta EG
NL Ind
NLT Corp
Norlin Corp
NorIllGas
NorInd PS
NSPw 3.60pf
Northrop pf
Nwstlnd pf
Norton Sim
Oak Ind
Oakite Prod
Ohio Edison
Orange Rk
Outbd Mar
Over Shiphg
Pac GasEl
Palm Beach
Pan Am
Papercrft
Pargas Inc
PayLess Dg
Penn Dix
Penney JC
PepsiCo
Pet Inc
Peter Paul
Petrolane pf
Phila Elec
Philips Ind
Pickwck Int
Piedmt NGs
Pierl Imp
Playboy En
PortGen El
PPG Ind
Pub Svc Col
PubSvc Ind
PugSd PLt
Pullman wi
Purex Corp
Puritn Fash
Purolator
Questor
Rapid Amer
RaA 2.25pf
RCA
RCA cv4pf
RCA 3.50pf
Redman Ind
Reeves Bro
Reich Chem
Republic Cp
Republic Sil
Revco DS
Rexham Cp
Rexnord Inc
Rich Merr
Rite Aid
Robshw Con
RobrtsnH
Robins AH
Roch Tel
Rockower
Rohm Haas
Roper Corp
RoyCr Cola
Royal Dut
Rubbermd
Russ Togs
Ryder Sys
Salant Cp
SanDie Gas
SavOn Drg
SavinB Mch
Schaefer Cp
Schlitz Brw
SCM Corp
Scovill Mfg
Scovil 2.50pf
Seagrave
Sealed Pow
Sears Roeb
Shapell Ind
Sheller Glob
SherWms pf
Skaggs Co
Skil Corp
Skyline Cp
Smucker J
SouCaro EG
Souler Ind
SouthCal Ed
SouInd GE
Swest PSvc
Sperry Hut
StatMut Inv
StatMut Sec
Sterchi Bro
Sterl Drug
Storer Brd
Stride Rite
Sunbeam
Sutro Mtg
Talley pfB
Tampa Elec
Teledyne
Teleprmp
Tex Util
Textl Ind
Thom Betts
Thom Ind
Thompn JW
Timken Co
Toledo Ed
TransW Air
Transam Cp
Tri Cont
TriSou Mtg
Triang Pac
UGI Corp
Un Commrc
Union Elec
Un Fidelity
Unionam
Uniroyal
Unishops
UnJersy Bk
US ForSec
US Gypsm
US Indust
US Rlty Inv
US Shoe
UniTel
UniTel wt
UnTel 1.60pf
Vendo Co
Vestaur Sec
Victor Com
Va ElPow
Vornado Inc
Wachovi Rlt
Walgreen
Wash WatP
Weathrhd
Webb DelE
Weil McLn
WellFar Mt
WelRich Gr
Wstn Union
Waynbrg Sh
White Cons
Wickes Cp
Wometco A
Woolworth
Wurlitzer
Zayre Corp
Zenith R

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RCM review

The following is the text of the annual statement to shareholders, dated 22 October 1973, by the Chairman of Roan Consolidated Mines Limited, the Hon. H. Mulemba MP.

On 31 August His Excellency the President of the Republic of Zambia announced measures relating to the mining industry which would be introduced "in order that the people of Zambia may have more effective control on the affairs of their economy". Some of these measures, affecting this company, have already been implemented. They are:

The outstanding external bonds (the 1978 Zimco bonds) issued in payment for the 51 per cent interest acquired by the Zambian State with effect from 1 January 1970, have been redeemed.

Certain legislation exempting the mining companies and their shareholders from standard exchange control regulations, and providing exceptional taxation provisions, has been amended so that "normal taxation provisions and exchange control regulations will apply".

The Minister responsible for mines was to be chairman of the two mining companies, and for RCM this change came into effect on 6 September 1973.

The shares of 51 per cent of the two mining companies previously held by Mindeco Limited have been transferred to the Minister of Finance to hold on behalf of the Government.

A new copper marketing company wholly owned by the Government has been established.

Other measures which the President announced and which have yet to be implemented are quoted in full:

"Steps should be taken to ensure that RCM and NCCM revert to the old system of providing for themselves with all the management and technical services which are now being provided by the minority shareholders."

"The Government will appoint the managing directors of both RCM and NCCM."

To effect these measures changes are to be made in the agreements concluded in 1969 and 1970 with Roan Selection Trust Limited, the holder of which is now RST International Inc., a subsidiary of American Metal Climax Inc. (AMAX).

It is Government's wish that the partnership which it has enjoyed with AMAX, the largest minority shareholder in RCM, should be strengthened under the new arrangements.

A committee has been appointed by the President to implement the measures, and has opened discussions with representatives of AMAX who have said that they will co-operate to maintain the efficient management of RCM so as to maximize production and profitability.

PRODUCTION AND SALES

The year which ended on 30 June saw significant progress both in the rehabilitation of Mufulira mine and in the expansion projects at Baluba and Chambishi. Mine recoverable production of copper was 25 160 tonnes higher than in the previous year, as shown in the figures below for each mine:

Mine production in tonnes

	1972/73	1971/72
Mufulira	121 680	96 350
Luanshya Including Baluba	85 440	84 160
Chambishi	36 450	35 420
Chibuluma	22 750	25 800
Kalengwa	12 270	11 700*
	278 590	253 430

*Revised

Finished copper production during the year was 278 788 tonnes compared with last year's 242 790 tonnes. The year's sales amounted to 282 955 tonnes compared with last year's 242 475 tonnes.

FINANCIAL

Gross sales proceeds, derived mainly from the sale of copper, amounted to K237 million compared with K191 million in the previous year. Average gross revenue per tonne of copper increased from K766 to K817. The cost of sales decreased slightly from K564 to K561, the benefits arising from an increase in the volume of production being largely offset by a rise in costs. Profit before tax was K75.7 million, an increase of K22 million. After tax profit of K48.2 million (including an extraordinary item of K1 million arising from currency fluctuations) showed an increase of K5.2 million over the results of the previous year. K17.2 million was appropriated to reserves leaving K31 million for dividends. Total borrowings at the year end were K47.7 million, a net increase of K16.2 million, while capital and reserves stood at K232 million. Expenditure on mining and other properties, plant and equipment, exceeded K28 million during the year.

In February, when the US dollar was devalued, Zambia's currency maintained its gold parity, raising the dollar value of one kwacha from $1.40 to $1.5556.

COPPER MARKET

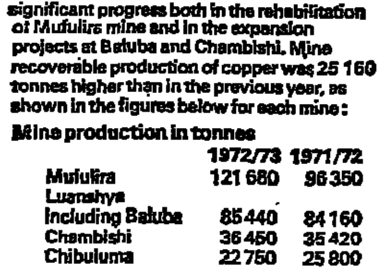
During the first half of the year under review, copper prices remained at depressed levels, but at the beginning of January a strong upward pressure began. The monthly average London Metal Exchange cash wirebar sellers' price was K741 per tonne in July, K730 in December and increased to K1123 in June. Prices have since moved higher still, establishing a record of K1409 per tonne on 6 August.

During the year the statistical balance between copper production and demand changed from a surplus to a deficit. LME copper stocks fell from a peak of 192 000 tonnes in November 1972 to 42 000 tonnes in June this year. Industrial activity in the major copper consuming countries, and consequently the demand for copper, was good. Throughout the year, the international scene continued to be plagued by monetary uncertainties and severe fluctuations in exchange rates, encouraging the purchase of copper as a currency hedge.

Supply has been reduced by several producers experiencing production difficulties, and there have been a number of declarations this year of force majeure. However, RCM has been able to meet all its sales commitments.

The higher price has clearly been a major benefit to this company and to Zambia, and has come as a welcome relief after two years of low prices.

Finished copper production (tonnes)



OPERATIONS

Mufulira Division Good progress has again been made on rehabilitation of the mine. Clearing of the 826m level pump station was completed in April and all pumps and motors removed for renovation. It is expected that the first two pumps will be recommissioned this month. The P1 shaft has now been cleared down to the 880m level. Consideration is being given to the sinking of a new sub-shaft system to exploit the orebodies at depth at the eastern end of the mine. Substantial additions have been made to the remaining ore reserves in this area following good borehole intersections in all three orebody formations at a depth of 1 500 metres.

Mining operations have been maintained at a high rate in the western section of the mine and production is steadily increasing from the eastern section where sandfill methods are in use. The underground sandfill-cement addition plant has been commissioned and good progress has been made on the new 14 shaft crushing, conveying and hoisting system on the 810m level which is expected to be commissioned later this month.

The electric furnace has been the main smelter production unit for most of the year. Two reverberatory furnaces have been converted from coal to heavy fuel oil firing. A new liberator section and periodic current reversal equipment in No. 4 tankhouse have been commissioned.

Luanshya Division Mining difficulties due to poor ground conditions have persisted throughout the year, slowing the mining rate and increasing dilution. These difficulties will continue.

Baluba was commissioned on schedule in January 1973, and production has been building up, but the oxide ore from the upper levels has caused some difficulties with handling and concentration. These problems are expected to diminish as harder ore is mined from lower levels.

Ndola Copper Refinery Division The tankhouse achieved a record annual production of over 133 000 tonnes of cathodes, which included 16 000 tonnes toll refined on behalf of NCCM. Casting plant production was also a record at over 156 000 tonnes, including 32 900 tonnes on behalf of NCCM.

Following the commissioning of the Indeni oil refinery at Ndola, the shaft melting furnace was converted to burn liquefied petroleum gas piped in direct from the oil refinery. Wirebar quality continued to be excellent.

Chibuluma Division Production at Chibuluma was lower this year because the areas being mined at 2 shaft are of lower grade and also because of poor ground conditions in the trackless mining section.

The surface exploration programme at Chibuluma West revealed some good ore intersections and gross ore reserves have been increased by over 4 million tonnes. Planning of a new shaft to exploit this additional ore is now well advanced and a sinking and equipment contract will be let shortly.

The Chambishi expansion project continued throughout the year. Shaft sinking has improved considerably compared to the disappointing performance of the contractor referred to last year and 3 shaft has now reached a depth of 680m. A satisfactory rate of underground development was achieved, and the inclined conveyor system from the 200m level to the bottom of the open pit has been commissioned. Equipping of the 200m pump chamber has started and should be complete by the end of 1973.

Extensions to the fine crushing plant were completed in June and are now successfully commissioned. The concentrator was shut down as scheduled on 19 September, and the commissioning of the new plant has just begun. Construction of the new Luano tailings disposal dam commenced recently.

Operations at Kalengwa were hampered throughout the year by difficulties with the diesel generating set and the late arrival of two stand-by sets. This problem has now been overcome. Although open pit production was affected, sufficient stripping was done to ensure a steady rate of future ore production.

Prospecting Exploration continued in Copperbelt areas with encouraging results at Kalulushi East, south of Chibuluma. Prospecting has been intensified in the Kalengwa prospecting area where several geochemical anomalies are being investigated. Surface mapping and radiometric surveys have commenced in the Msandile area northwest of Chipata.

INDUSTRIAL RELATIONS

There have been three very minor work stoppages in the past 12 months.

Two major negotiations are in progress with the Mineworkers' Union of Zambia. One is on improved retirement and resignation benefits and the other on wages and conditions of service to replace the agreement which expires on 1 November 1973. The constructive tone of the negotiations augurs well for a satisfactory settlement.

The major effort of the industry on Zambianization and training continues to expand. This year 238 students were sponsored for university training and the school leaver recruitment exercise was the most successful in the history of the industry. Maximum effort is being devoted to the up-grading of our present employees and in May it was with considerable pleasure that I presented certificates to 35 men who graduated through the mechanic field to become artisans.

Zambianization has now reached the stage where the only jobs held by expatriates call for considerable technical skills, training and experience. In these fields Zambianization takes time to achieve, but the very large numbers now under training will make a substantial contribution in the future.

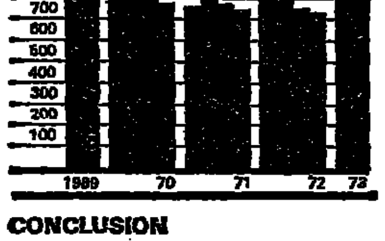
The losses of skilled and professional expatriate employees continue to cause concern. It is the company's policy to continue to maintain the highest standard of performance on the mines, and it is therefore intended to continue recruitment from the best markets.

TRANSPORT AND SUPPLIES

In January 1973, Rhodesia closed the Zambia/Rhodesia border for Zambian imports, and the Government of Zambia decided to discontinue the use of the route through Rhodesia for all its trade. The mining industry, as the country's largest exporter and one of its largest importers of materials and equipment, was at once deeply involved in the emergency planning of alternative routes, chiefly to expand the road services to Dar es Salaam and Mombasa, and the use of the rail route to Lobito.

The movement of copper to port at no time presented serious difficulties, and the diversion of vast quantities of imports to these new routes was carried out with remarkable success despite the complexity as well as the urgency of the undertaking. Notwithstanding these efforts, shortages of some important items have occurred.

Price realized per tonne



CONCLUSION

In the last four years, the ownership and management of the copper mining industry of Zambia has undergone radical changes which were a central part of the Government's programme of economic reforms. The objective was to develop the industry to the best advantage of both the shareholders and the people of Zambia, and this has been achieved with the co-operation and understanding of those within and outside the country. It is my belief that the co-operation and confidence that have been established will continue in future.

The company has been called upon not only to adapt to these economic changes, but also to recover from the tragic accident at Mufulira, to complete a very large programme of expansion, and to absorb the buffetings of a widely fluctuating copper price.

That we have dealt so successfully with these trials is a tribute to all employees, members of management and my fellow directors, and I should like to thank them most sincerely for their contributions to the successes of the past year. In particular, I should like to pay tribute to my predecessor, Mr. Dominic Mulaisho, who successfully steered the company through the last two and a half years as chairman.

I have confidence in the continued growth in the consumption of copper, a primary industrial raw material of which our company is an internationally important producer. I believe that the future will see an even closer co-operation in continuing the progress and prosperity of Zambia's mining industry.

Roan Consolidated Mines Limited is incorporated in Zambia. Copies of the Chairman's statement, together with copies of the annual report and accounts, can be obtained from its London representatives, the Secretary, RST International Metals Limited, One Noble Street, London, EC2V 7DA.

RCM

American Stock Exchange Trading

—1973— High.	Low.	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
26⅝	12⅛	AAR Cp .02e	8	21	12¾	11¾	11¾—	1⅛
12⅞	5½	AAV Cos .21	4	9	5½	5⅛	5⅛—	½
11⅝	8	AbrdMf .42r	4	7	8⅛	8⅛	8⅛—	¼
3¼	1⅛	Aberden Pet	62	9	2	1⅞	1⅞—	⅛
3⅝	1¼	Acme Haml	162	7	1⅝	1⅝	1⅝	
18	3⅝	Action Ind	5	50	4	4	4 —	½
5⅝	2⅜	Adam Russl	6	11	2½	2½	2½	
6⅞	1¾	ADM Indust		9	1¾	1¾	1¾	
19⅞	10½	Admirlin .50	7	93	19¾	19⅝	19⅝	
17½	7½	Adobe Corp	19	110	11	10⅝	10⅞+	¼
5⅛	2⅛	A&EPlast P	4	31	2⅛	2	2 —	⅛
2⅞	1¼	Aerodex Inc		10	1⅛	1⅛	1⅛	
7½	3⅝	Aero Flow	5	4	4¼	4	4 —	⅜
3⅞	1¾	Aerosol	7	6	1¾	1¾	1¾	
8⅝	3¼	AffilCap .39t	4	19	3½	3¼	3½—	⅜
3⅝	⅞	Affil Cp wt		3	1	1	1	
10⅞	4¾	Affil Hsp .20	8	5	4⅞	4¾	4¾—	⅛
11¼	7½	AffPub .05e	5	11	8	7½	7½—	¼
16	4	AIC Phf .56t	5	9	4⅛	3⅞	3⅞—	⅛
4⅛	2⅛	Aiken Ind	7	6	2⅝	2⅝	2⅝+	⅛
10	7¼	Airborn Frt	10	28	8⅝	8⅛	8⅛—	⅛
11¼	6¼	Airpax .45t	5	16	6⅝	6⅝	6⅝—	⅜

—1973— High.	Low.	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
24⅝	13⅝	Airwick .16	17	86	13½	13½	13½—	1¾
17½	12¾	AlxMg .60a	8	6	14½	14	14 —	1
19⅝	12⅜	Alan Wood	3	1	13⅛	13⅛	13⅛+	¼
7⅝	4¼	Alaska Airl		68	6⅞	6⅝	6⅝—	⅜
4⅞	2½	Alba Waldn		7	2½	2½	2½	
12⅛	6⅝	Alcolac .05e	9	218	6¾	6⅝	6⅝—	½
2⅝	1⅛	AllAmer Ind		10	1⅝	1½	1½+	⅛
17	6½	Alleghy Airl	10	119	6½	6⅛	6¼—	⅛
10½	3¾	AllegA wIO		10	4	3¾	3¾	
8⅝	3	AllegA wIN		14	3	2⅞	2⅞—	⅛
10⅞	¾	Allcg Cp wt		10	6¼	6	6 —	¼
4½	1⅞	Allied Art	14	19	3⅝	3½	3⅝—	⅛
12⅝	8½	Allied Cntrl	9	1	9½	9½	9½—	⅛
3⅞	2⅛	Alpha Ind	16	5	2⅜	2¼	2¼—	¼
7½	4	Allamil Cp	4	35	4¾	4½	4½—	¼
1⅝	¾	Altec Corp		41	13-16	¾	¾—	1-16
1¼	½	Altec Cp wt		6	⅜	⅝	⅝+	1-16
4⅞	2½	Altec Crp pf		12	2⅞	2⅝	2¾—	⅛
11⅞	7	AlterFds .50	5	4	8⅛	8	8 —	¼
54¾	48½	Alcoa pf3.75		z250	51¾	51¾	51¾—	¼
6½	2⅝	Amco Ind	18	24	4½	4	4½+	⅜
16⅛	5	AHessLL wt		390	13¼	12⅛	12⅝—	½

—1973— High.	Low.	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
4⅝	1¾	Am Agronics		16	2½	2⅜	2½+	¼
14	6⅞	AmBillrt .50	4	28	7⅛	7	7⅛+	¼
25⅛	14⅞	AmBusP .20	17	4	17¼	17	17 —	½
3½	¾	ACenMtg wt		7	13-16	¾	¾	
30⅝	24¾	AFlich 2.74e	9	20	27⅝	26⅝	27 —	⅝
5	2	AmFlich wt		2	2⅜	2¼	2¼—	⅛
16½	10	A GerP .06e	6	21	10½	9¾	10 —	¾
10⅞	6⅛	AIsraeli .26e	6	730	6⅝	6½	6½—	¼
9	6⅝	AMaizeA .33	6	10	6¾	6½	6½—	¼
44¼	36⅞	Am Mf 1.87e	4	4	37⅛	36¾	36¾—	1¼
24	5⅞	AmMot Inns	6	69	8⅝	8⅝	8⅝—	¼
40½	31½	A Petrf 1.20	10	43	35⅛	32	32 —	3½
14⅝	6	A Plan 1.02t	6	6	6½	6½	6½+	⅛
4⅝	2½	A Proc .05e	11	1	2¾	2¾	2¾—	⅛
11	9⅝	A Rlty 1.23e	9	38	9⅝	8¾	8¾—	¾
2¼	1⅛	AmRltyT wt		16	1⅛	1	1 —	⅛
16¼	3⅛	Am Recreat	4	174	3¼	3	3 —	⅛
16⅛	5¼	ASafeE .68t	4	36	6⅜	5⅞	6 —	½
6¼	3⅜	A Techl .08e	4	35	4	4	4 —	⅛
26¾	7¾	AmTrain Sv	6	129	7½	6¼	6¼—	1¼
62	10⅝	AMICCp .04	6	107	10⅝	11⅛	11⅜ —	⅜
2⅞	1½	Anglo C .10e	12	3	1⅞	1⅞	1⅞	

—1973— High.	Low.	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.	Net Ch'ge
24¾	5⅛	Anthony Ind	3	62	5⅛	4⅝	4¾—	⅜
2	1	AO Indust	12	75	1⅛	1	1⅛+	⅛
4	1⅜	Appl'd Data	8	13	2¼	2⅛	2⅛—	⅛
30½	20	Aquit Ca .50	22	67	24⅝	24½	24⅝+	⅛
2⅝	¾	Argus Inc		22	15-16	13-16	13-16+	1-16
22¾	12⅞	Ariz Col .06e	9	40	14⅝	14	14 —	⅜
12¼	8¼	ArzCol pf.48		9	8¼	7¾	7⅞—	½
29⅝	19⅝	ArkLGs 1.30	8	211	27	25½	26 —	1⅜
16⅝	7⅞	Armac Ent	4	25	8⅝	8	8½+	⅜
17¾	6⅝	Armin Cp	5	18	10⅛	9⅞	9⅞	
10¾	5¼	Arrow E'lect	4	22	5⅝	5½	5½—	⅛
18¼	8	Arundel .89t	7	9	9⅝	9⅝	9¾—	⅛
4½	2⅜	Arwood Cp		5	2½	2½	2½	
17	8	Asamera O	24	279	17⅞	16⅞	17⅛—	⅜
16½	9¾	AshlOil Can	14	61	13½	13	13 —	¾
3⅛	¾	AskinSv .05t		9	⅞	⅞	⅞—	⅛
12⅛	6¾	Aspro .40b	4	6	6¾	6⅝	6¾	
4⅝	1¾	AssdFd .06p		2	2	1⅞	1⅞—	⅛
6⅝	3	Astrex Inc	6	10	3¼	3⅛	3⅛	
10½	6⅝	Atalanta Cp	4	1	7½	7½	7½—	¼
2	1	Atco Ind	6	10	1⅛	1⅛	1⅛—	⅛
7¾	2⅜	AticoMtg wt		6	3	2⅞	2⅞—	⅜
38½	10⅛	AHCMl 1.45e	7	45	29	28¼	28½—	⅜
1⅜	13-16	Atlas Cp wt		39	1⅜	1¼	1¼	
34⅝	17½	Augatinc .10	26	15	24½	23¾	23¾—	1
26¾	11	Austral Oil	24	176	17⅝	15½	16⅛—	1⅛
9⅛	4	Auto Bldg	5	19	4⅝	4¼	4¼—	⅛
7½	2¾	Autmat Rad	5	39	3	2¾	2¾	
8¾	4⅝	AutmSvc .20	5	2	5¾	5¾	5¾—	⅛
67	41	Auto Switch	16	3	49⅝	48⅞	48⅞—	1½
8	3⅛	AVC Corp	8	30	3⅛	3	3 —	⅛
4⅝	3⅜	AVEMC .14	6	41	3½	3⅜	3⅜—	⅛
40¼	30½	Avondl 1.15a	7	4	33⅝	33⅛	33⅛—	1½
20⅝	10¾	AVX Corp	12	9	12½	12	12½+	⅜

B

—1973— High.	Low.	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.	Net Ch'ge
12¾	7⅛	Bado M .50a	4	12	7½	7⅛	7⅛—	½
16⅞	14	BanFd 1.45e		14	14⅛	13¾	13¾—	¼
4⅛	1⅛	BangFun wt		10	1½	1⅜	1⅜—	⅛
35⅝	18	BanstrCtl Lt	11	123	22	19⅝	20⅝—	1
		BanstrCtl In		12	22½	20	20	
21	9⅝	BankrU .20g	14	30	11½	11⅛	11⅛—	⅜
7¾	3	Banner .03	4	33	3	2⅞	3	
5¼	3	Barbra Lyn	5	23	3	2¾	2⅞+	⅛
7⅝	2½	Barclay Ind	8	2	2¾	2¾	2¾+	⅛
9⅛	3½	Barnes Eng		4	5½	5⅛	5⅛—	⅛
15⅛	7⅛	Badnwel Ind	29	14	8¾	7¾	8⅛—	⅜
12⅛	4⅞	Barry R .42t	6	13	5	4⅞	4⅞—	⅛
12⅝	6⅛	BarryWr .32	6	17	6⅝	6	6 —	⅛
3½	1⅛	Bartell Med	3	18	1⅜	1⅜	1⅜	
8⅝	3⅝	Barth Sp .27	6	9	3⅝	3½	3½—	⅛
4⅛	2½	Bartons Cdy	17	4	2½	2½	2½	
3½	1	Baruch Fost		4	1⅝	1½	1½—	¼
7⅞	3	Berwick ET	5	14	3⅛	3	3 —	⅛
7⅛	3	BasinPet Cp	13	196	6⅛	6	6⅛—	⅜
13⅛	9⅛	BayrkU .89e		19	9⅛	9⅛	9⅛	
4	½	Bhaviorl RL	3	82	⅝	⅝	⅝—	¼
4⅞	2⅛	Bell Ind .08	6	38	2¼	2¼	2¼—	⅛
5⅝	2⅛	Belscot .13t	3	2	2	2	2 —	⅛
28⅜	20¼	BenSM 2.82o	7	23	22⅝	21½	21½—	1
8⅛	2⅝	BenStMg wt		11	3⅛	3⅛	3⅛—	⅛
6½	3⅛	Benrus Crp	6	38	3½	3⅛	3⅛—	⅜
15¼	4	Berg En .44t	7	18	4⅛	3½	3½—	⅜
8	5⅞	BergRll .57e		28	6¼	5⅞	6 +	⅛
1	⅜	BergRll wt		7	⅜	⅜	⅜	
7⅝	3⅛	Berg Bruns	51	58	4⅛	3¾	4⅛+	⅜
8¼	4⅛	BernzOmal	8	33	4⅛	4	4 —	⅛
8⅛	5⅛	Bertea Corp	6	3	5¾	5¾	5¾—	⅛
18½	4⅝	BervenC .10	5	118	4⅞	3⅞	4¼—	⅝
4⅞	1⅛	Beverly Ent	10	63	1⅛	1⅛	1¼—	¼
14⅞	4⅞	BevHill Bnc	7	31	5	5	5	
22½	13¾	Bic Pen .27	12	24	13⅞	13⅛	13¾—	¼
29¾	16⅛	BgBear 1.08	5	2	20	20	20 —	¼
5⅝	2⅛	BigV Supmk	6	7	4⅝	4⅝	4⅝—	⅛
20½	14⅝	BinkMf .80e	6	4	15⅛	15	15⅛—	⅛
31¼	12⅝	BinnySm .72	9	11	14⅛	13½	13½—	¾
16⅝	5	Bio Dynam	18	47	11⅝	11	11 —	⅝
10⅞	5	Blessing .40	5	6	5⅛	5⅛	5⅛	
4⅛	2⅝	Blount .08	4	9	2⅝	2½	2⅝	
4⅛	2⅞	Bluebird Inc	4	8	3	2⅞	2⅞—	⅛
1⅛	¼	Bluebird wt		13	¼	¼	¼	
24¼	9⅛	Bodin Ap .40	4	32	11½	11	11 —	¼
17¼	4¼	Bohack Crp		14	4¼	4⅛	4⅛—	⅛
12⅝	5⅝	Bolt Berank	8	10	7⅜	7	7 —	⅜
44⅞	19¼	Bowmar Ins	9	334	28½	27⅛	27⅞—	⅛
25¾	7	Bowne .20	6	10	7¼	7⅛	7⅛—	⅛
55	25¾	BowVall .10	133	17	33	32⅛	32⅛—	⅜
26⅜	7¼	Brad Ragan	7	26	7½	7	7⅛	
50	21⅛	BradfCm Sy	34	3	24¼	24¼	24¼—	⅛
8	3⅛	Brnchin .26	6	13	3⅝	3¼	3¼—	¼
17½	9⅛	BranifAr wt		5	11½	11⅛	11⅛	
16	8¼	BranifAir A		14	9½	9¼	9¼—	⅜
21⅞	17¼	BrascanLt 1	4	63	18½	17⅞	17⅞—	1
20½	12¼	BraunEn .44	4	10	13¾	13	13 —	1
30⅝	4	Breeze Corp		14	5	4⅝	4⅝—	½
16¼	10½	Brewer .40	6	7	11¼	11	11 —	½
3¼	1⅜	BroDart Ind	9	9	1⅜	1⅜	1⅜	
5¼	2¾	Brody Seatg	5	5	2¾	2¾	2¾	
9⅞	4⅝	BrookP .16a	8	5	6⅝	6⅛	6⅛—	⅛
6	2	BrownCo wt		85	4⅛	3⅞	4 —	⅛
39⅝	19¼	BwnFB .40b	12	16	19¾	19⅝	19⅝—	⅜
5¾	5	BrwnF pf.40		4	5⅛	5⅛	5⅛—	⅛
5⅝	2¾	Buehler Cp	8	10	2⅞	2¾	2¾—	¼
15⅞	9½	Buell In .25r	5	5	9⅝	9⅝	9⅝—	½
8½	3⅞	Bulldex .20	3	10	3⅞	3½	3⅝—	⅜
27⅝	15	Bundy 1.08a	4	21	15⅞	14⅝	14⅞—	1⅛
5⅛	1½	Burgess Ind		70	2⅛	2	2 —	⅜
20¾	10	Burnsinl .60	9	14	10½	10¼	10¼	
10½	4½	Butler Aviat	4	12	6½	5⅝	5⅞—	¼
37½	16	Buttes G Oil	32	442	33⅝	31⅝	32⅛—	⅜

C

—1973— High.	Low.	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.	Net Ch'ge
8⅛	3⅛	Cabicom Gn		8	3¼	3	3 —	⅜
13½	6¼	Cagles In A	4	7	6½	6⅝	6½—	⅛
19⅛	7¾	Caldor .15b	6	116	8⅞	8¼	8½—	⅜
16⅛	5⅝	Calcomp	6	171	9	8	8¼—	¼
24¼	13¾	Cal PrtCm 1	8	1	14⅝	14⅝	14⅝+	⅛
4⅞	2⅜	Calvert Exp	23	10	4½	4¼	4½—	⅛
15¾	5½	Camco Inc		57	6¼	6⅛	6⅛—	⅜
8½	5 1-16	CampChlb	7	152	6⅛	6 7-16	6 9-16—	5-16
13¼	8⅛	Campln .30b	3	4	10⅞	10⅛	10⅛—	⅞
4¾	2⅝	CdnExp GO	55	47	4 1-16	3⅞	3⅞—	⅛
11	5 9-16	Cdn Homstd	72	17	7¾	7 3-16	7¼—	⅜
17⅝	8⅛	CdnHydr .25	10	3	9	8¾	9	
14	7⅝	CdnlnP 1.08	5	1	13½	13½	13½+	½
5⅝	3⅜	CdnMar .12e	13	10	3⅝	3⅝	3⅝	
8⅛	5¼	Cdn Merrill	20	13	5⅝	4⅞	5 —	¼
15⅝	9⅝	Cdn Occidnt	14	10	13	13	13	
61⅛	41	Cdn SuprOil	54	4	57	57	57	
4⅝	1⅞	Canvert Inl		28	2	1⅞	2 —	⅛
3¼	1	Canoga Ind	5	11	1	1	1	
8⅛	3⅝	Capital Res	10	1	4⅝	4⅝	4⅝	
5⅝	1½	CapitlFd .12	6	12	2¼	2⅛	2¼+	⅛
13¾	6⅝	Cap Ind .33e	5	17	8⅝	8¼	8¼—	¼
7½	3½	Caressa .20	3	21	4	3⅞	4 —	⅛
100	70	Carnatn .88	21	103	77	75¼	75½	
15½	11¼	CarPlpl .84b	7	5	11⅞	11¾	11⅞—	⅛
72½	61½	CaroPL pt 5		z10	64	64	64 —	1
9⅝	3⅛	Carr wt		76	3⅝	3⅝	3⅝—	¼
9	3	Carrols Dev	9	14	2⅞	2⅝	2⅝—	⅜
27⅞	16⅞	CastleAM 1	3	14	22¼	21½	21½—	4
2¼	1⅜	Castleton In	19	27	1⅜	1⅜	1⅜	
20½	10	Castlwd Inl	15	11	12	11⅛	11⅛—	⅛
15	6⅛	Cavitron Cp	23	27	9	8⅞	8⅞—	⅜
3⅞	1⅞	CDI Corp	7	2	2¼	2¼	2¼—	¼
4⅛	1½	CelluCraft		2	1⅝	1½	1⅝+	⅛
47⅝	42¼	CenM pf3.50		z150	43¼	43	43 —	½
8⅝	4⅜	CentSec .09e		38	4¾	4⅝	4⅝—	⅛
15½	9½	Cenvill Com	3	19	10⅝	10½	10½	
6¾	3	Certified Cp	5	9	3⅝	3½	3⅝—	⅛
2⅞	1	Certron Cp	18	90	1⅛	1	1⅛—	⅛
9⅝	5¼	ChadMill .40	5	3	5½	5½	5½	
14⅛	3⅞	ChamH .02h	8	1858	4⅛	3½	3¼—	⅜
3	1¾	Charan Ind	6	3	2⅛	2	2⅛+	⅛
7⅞	3½	Chartr Med	12	12	3½	3⅜	3⅜—	⅛
8⅝	6	CHBFd .55t	4	9	7	6¾	6¾—	⅜
7⅝	3⅝	ChmExp .70	5	2	4¼	4¼	4¼	
10½	7⅝	CherryB .24	18	2	9	9	9	
27⅛	22¾	ChiRiv 1.60a	8	1	23⅞	23⅞	23⅞—	⅛
11¼	3⅜	ChicUnl .57	8	7	4½	4⅛	4⅛—	⅜
20¼	9	Child World	14	13	12⅛	10¾	11 —	1⅛
15⅞	6½	ChlorC .44a	5	4	6¾	6⅝	6¾+	¼

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
4⅝	1⅛	Christian Co	10	24	2⅝	2⅛	2⅛—	⅛
19⅞	14½	CICvF 1.57e		2	15¼	15¼	15¼	
4⅝	1½	CIMtgGr wt		42	1¾	1⅝	1¾	
5⅞	2⅛	CinemaS Lt		32	2⅝	2½	2⅝+	⅛
2	⅜	Cinerama		42	1⅛	1	1 —	⅛
36½	8⅞	CircleK .26	8	40	9½	8⅝	8⅝—	⅞
9½	3½	CitznFinl .16	10	7	3½	3½	3½	
18⅝	15⅝	CitMtg 1.81e	8	15	16	14⅝	14⅝—	1½
3⅝	1⅞	CitzMtgl wt		33	1⅝	1½	1½—	¼
16⅞	5⅜	CK Petrolm	30	67	12⅝	11⅝	11⅝—	½
9⅝	3½	CL Finl	2	17	3⅝	3⅝	3⅝—	¼
3⅝	1⅛	Clark Cons	9	17	1¼	1¼	1¼	
15¾	8¼	ClarkGr .30	5	4	8½	8¼	8¼—	½
17⅞	8⅝	Clarkson .16	8	2	9⅞	9¼	9¼—	¼
10½	3⅜	Clarostat	4	15	5⅛	4⅝	4½—	¾
4¼	1¾	Clary Corp		16	1⅜	1¼	1¼—	¼
10⅝	7½	Clausng .37e	5	1	7⅝	7⅝	7⅝	
11½	4	Clopay .05r		1	4½	4½	4½—	⅛
4⅝	1¾	CMI Corp	30	11	1⅞	1⅞	1⅞+	⅛
61¾	7⅝	CMIInv wt		43	7¾	7¼	7¼—	½
12⅝	2⅝	Coachmn In	3	7	3	3	3 —	⅛
14⅝	6⅝	Codesco .10e	11	6	7¾	7¾	7¾—	¾
22¼	11	CoffMat .56	11	11	14⅝	13¾	13¾—	⅜
4⅝	2	Cohen Hatfd	7	10	2⅝	2⅜	2⅜—	⅛
7⅛	3⅞	Cohuin .15e	7	5	3⅞	3⅞	3⅞—	⅛
20⅛	2½	Colt Intl	5	163	2¾	2½	2⅝	
26¾	11⅜	ColeNat .52	6	61	12⅝	12⅛	12⅛	
33	9⅞	Coleman .44	7	126	10⅝	9¾	10⅝+	½
12⅝	6½	CollTow .22e	3	15	6½	6⅛	6⅛—	⅛
11⅝	1⅞	ColComl .20		20	2	1⅞	2 —	⅛
25¾	7¼	ColwellC .28	5	24	7½	6¾	7¼	
13½	7	ColwMtg wt		7	7⅝	7¼	7½—	¼
44	12½	Comb Com	9	89	14¼	13½	14 +	⅜
38⅞	14⅝	Cmbustn Eq	13	85	18¾	17¼	17¼—	1½
37½	25	Cominco I	16	2	36½	36⅛	36⅛—	¼
21¾	8⅝	ComlAlli .30	8	3	9¾	9¼	9¼—	⅛
16¾	11⅜	CmlMet .60b	6	16	15	14⅝	14¾—	¼
9	2¼	Commodor		24	2⅛	2	2⅛—	½
7⅞	2¾	ComHlth Cp	7	2	3⅛	3⅛	3⅛	
16⅛	5¼	ComPsyc Ct	10	41	8⅛	7⅛	7⅛—	⅜
30¼	24⅝	ComSv 1.62b	7	11	25⅝	25¼	25¼—	⅜
12⅞	7	Compoln .32	4	7	7½	6¾	6¾—	¼
2⅞	1	CompuDyn	10	7	1	1	1	
37½	17¼	Compugrp	12	145	26⅝	23	24⅛—	1⅝
2⅞	1⅛	Compul Eq	11	12	1⅞	1¾	1⅞	
3½	1¼	Comput Inst		12	1¼	1¼	1¼—	⅛
8⅝	1¾	Comput Inv	14	8	3¼	3¼	3¼	
4⅝	2⅜	Cmput Mch		7	3	2⅞	2⅞—	⅛
16⅝	9⅛	Conche .16e	5	15	9⅛	8¾	9 —	⅛
5¾	2¼	Concrd Fab	17	10	2⅜	1⅞	1⅞—	⅜
7⅝	2½	Condec Crp		17	2¾	2½	2¾+	⅛
6⅝	3⅞	Connlly Con	11	2	4⅞	4⅞	4⅞—	⅛
13⅝	10½	Conrock .60	6	2	10⅞	10⅞	10⅞—	¼
11½	2⅞	Conroy Inc	3	46	3¼	3⅛	3⅛—	⅛
7¾	2⅝	Con Oil Gas	57	215	6⅝	5¾	5¾—	¼
17¾	8¼	Cons Ref .90	6	13	10¾	10½	10½—	⅛
11⅛	7	Consyne Co	12	40	7½	7⅜	7½—	¼
2¼	1⅛	Cont Mater	8	24	1⅛	1⅛	1⅛	
5⅛	1⅜	Cont Tel wt		69	1¼	1½	1½—	⅛
16¼	9	Cook Ef .40	11	14	12½	12	12 —	¾
31⅝	14⅛	Cook In .40e	1	184	21	19¼	19⅞—	1⅛
19⅝	14¼	Cook Pt V 1	6	4	14¼	14⅛	14⅛—	⅛
9⅝	4⅜	Cop Jar .20a		26	4⅛	4	4 —	⅛
14⅛	4⅛	Cordon Intl	12	80	8⅝	8	8⅛—	⅛
21⅛	13¼	Core Labs	14	21	16	15¼	15¼—	¾
24⅝	17	CorrBlk .91a	10	5	19	18⅝	18⅝—	⅜
4¼	2	Colt Corp	118	1	2⅜	2⅜	2⅜—	⅛
5⅞	3	Cousins wt		5	3⅝	3⅝	3⅝—	⅛
31¾	10¾	CoxCbl Com	21	4	11⅛	11⅛	11⅛	
6¾	2¼	Craig Corp	4	37	2⅝	2⅜	2½—	⅛
8⅝	5	CramrE .21t	10	23	6⅞	6¼	6⅞—	⅛
9½	4	Creativ Mgt	5	21	5⅛	4¾	4¾—	⅜
22	15¼	CreoIP 2.20a	8	55	20⅛	19¼	19¼—	1⅜
4½	2¼	Crest Foam	20	7	2¼	2¼	2¼—	⅛
23¼	16⅜	Crompton 1	6	4	16¼	16¾	16¾	
69	49⅛	CrossAT .43	27	48	58¼	52	52¼—	6½
25	13½	CwnCP 1.18t	8	10	19⅞	18⅝	19⅛—	⅞
13	7¼	Crownt .20e	4	1	7½	7½	7½	
22⅞	6⅛	Crystal Oil	13	318	15¾	13¼	14½—	1⅝
17⅝	9⅝	CSECorp .40	4	27	10¼	10¼	10⅝+	¼
14¾	5½	Cubic Cp .20	14	20	6⅛	6	6 —	¼
4¼	2¼	Curtis Math		10	2⅜	2¼	2¼	
18⅝	6½	CutterA .22p		105	7⅞	10¼	10 +	¼
18	6	CutterB .22p		33	11	10½	11 +	½
40½	10½	CW Transpr	4	6	9¾	9¼	9¼	⅞

D

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
8⅝	3⅛	Damon .20p	4	18	3⅝	3⅝	3⅝	
19	10⅛	Danielin .28	9	3	10⅝	10⅜	10⅜—	⅜
3¼	1	Data Contrl		6	1⅝	1¼	1¼—	⅛
25⅞	16½	Data Dcuml	7	19	22⅛	20	22 —	⅜
5⅛	2⅛	Data Prod	7	164	3⅝	3¼	3¼—	⅜
10	6¼	DayMin .10e	14	28	6½	6¼	6¼—	¼
5⅝	1⅝	Daylin wt		24	1⅝	1⅝	1⅝	
3	⅛	DCL Inc		28	⅜	½	½—	⅛
26	10⅞	Dearb St .25	34	41	14⅝	14	14⅝—	1⅛
5⅝	3¼	DeJur Amsc	18	11	3¼	3⅛	3⅛—	¼
13¾	7	Del Lab .05e	5	39	7¾	7	7 —	¾
7⅝	1⅝	DeltaCp Am		25	1⅝	1⅝	1⅝+	⅛
23¼	7⅝	Dltn Fd .50a	9	7	10	9⅞	9⅞—	⅜
57⅝	10⅝	DTalEz .05e	14	43	10½	10¾	10¾—	1
23¼	18¼	Depsitr 1.20	6	1	19	19	19 —	½
3⅛	⅜	Dero Ind		8	⅞	⅝	⅞+	⅛
9⅛	2	DeRose Ind	10	3	2⅛	2⅛	2⅛	
31	18¾	Deseret .16h	21	193	26½	22¾	23 —	3¾
18⅝	5	Designcr Jw	5	2	5¼	5⅛	5⅛—	⅜
3⅛	2	Detecto Scal		1	2⅛	2⅛	2⅛—	⅛
40½	10½	Dev Cp Am	4	35	10½	10½	10 —	⅜
15⅝	5	DevonA .08e	4	90	8⅛	7¾	7¾—	⅝
14⅝	7½	DHJ In .20e	3	40	8⅛	7¼	7½—	⅞
30⅝	10⅞	DiamM Dril	19	125	18⅝	16⅝	16⅞—	2
5⅞	2⅞	Diebold VC		11	3⅛	3⅛	3⅛	
28	12	DillardSt .40	6	5	14½	14½	14½	
3⅝	⅞	Diodes Inc	14	26	2	1⅞	2 —	⅛
5⅛	2⅝	Discont Fab	6	2	2⅞	2⅝	2⅞	
16⅝	10¾	Diversey .56	6	30	12⅞	10¼	12¼—	⅞
1⅛	½	Divrsf In wt		16	⅝	½	⅝+	⅛
9⅞	4⅛	Dixilyn Cor		13	7¾	7½	7⅝—	⅜
53⅝	23¾	Dome Petrl	25	51	37⅜	36⅝	36⅞—	⅞
25½	16¼	Domtar .60	11	9	23¼	23	23 —	⅜
13⅝	8½	Donkeny .26	3	2	9	9	9 —	¼
10⅞	7⅝	DownyS .15e	3	2	7¼	7⅛	7⅛—	⅜
6¾	1⅞	Drew Natl	46	59	1⅞	1⅝	1⅞	
23¼	16¾	DrexU 2.22e		5	17⅛	17	17	
33¼	6⅝	Driver Harr	3	33	8½	8	8 —	⅝
13⅝	5½	DrgFair .40	9	10	6⅛	5⅞	5⅞	
4⅛	1⅝	Duraloy Co		20	4⅛	4⅛	4⅛	
15⅞	8⅝	Dur Tst .25b	10	29	9½	9	9½—	½
4⅝	2¼	Dynalectn	17	78	3⅞	3⅝	3⅝—	⅛
10¼	4⅛	Dynell .43t	8	35	4½	4⅝	4⅝—	¼
12	8⅞	E Systm .80	5	16	9	8⅞	8⅞	

E

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
4¼	1⅝	Eagle Cloth		7	1⅝	1⅝	1⅝	
12¾	9	EhSchab .06	9	3	10¾	10⅝	10⅝—	⅝
9¼	4½	Earth R .12	18	43	6¼	6	6 —	½
28¼	11¾	EasonO .10r	16	18	16⅝	14¾	15 —	1½
10⅞	3	EstnAir .47t	6	16	5⅛	5	5 —	⅛
15⅝	12	Eastn Co .88	5	4	13½	13	13 —	½
11⅝	5⅝	Eastrn Frgt	6	2	6½	6⅝	6⅝—	¼
3¼	1¼	Eckmar Cp	11	34	1⅜	1⅜	1⅜—	⅛
20	11½	Ecodyne	18	3	14¼	13⅞	13⅞—	½
29⅞	8½	Edgingtn O	7	131	22	18¾	20¼—	1⅞
12¼	3¼	Edmos .13	4	41	3⅛	3	3 —	⅜
8⅝	3⅝	Edo Corp	3	18	4⅞	4¼	4¼—	⅜
9⅛	4⅛	Edwards .40	25	4	5¼	5	5	
7⅝	4¼	Egan M .10e		3	4½	4½	4½—	⅛
20⅛	7⅝	EhrnhPh .20	6	41	10	9⅝	9⅝+	⅛
6¾	3⅝	Elco Corp	4	39	4½	4⅛	4½—	¼
6⅛	2¼	Elcor Chm	18	101	2½	1⅞	1½—	1⅛
8⅛	5⅛	El Hose .40e	5	6	5½	5¼	5¼—	⅜
17⅝	9½	Electrog .80	6	2	9½	9½	9½—	¼
3⅛	1⅛	Elect Assist	5	29	1½	1⅜	1⅜—	⅛
2⅛	½	Elect Comp		5	⅞	¾	¾	
15	5¼	Electrn Eng	7	21	9½	8	8½—	1¼
34¾	16⅞	ElectrnA .80	10	6	21⅛	20	20 —	1½
10⅞	3⅛	Electsp .36t	7	138	3¼	3	3 —	¼
22	13¾	Elk Horn .88	18	12	20½	19½	19½—	1½
16	6⅝	El Tronics	7	18	10	9¾	10 +	⅛
7⅝	2⅛	Empress Inf	3	45	2⅝	2	2⅛—	½
4⅝	⅞	EquityNat		87	1	¾	1	
5⅝	1½	Ero Ind		6	1½	1½	1½—	⅛
4¾	2¾	Espey Mfg	25	14	3	3	3	

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.
12⅛	5½	Esq Rad Ew	4	16	7⅛	6⅝	6⅞
4⅝	2¼	Essex Chem	5	6	3⅝	3⅝	3⅝
17¼	6½	Etz Lav .09e	5	2	6¼	6¾	6¾
8⅞	3⅝	Euthenc .20t	42	14	6½	6¼	6⅜
17¼	7½	EvanAr .10b	8	35	7¾	7	7½
35½	10	ExcelInv Co	10	38	10⅝	10	10
20½	9¼	Executn .24	13	6	10½	9⅝	9⅝

F

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.
7¾	3	Fab Ind	6	4	3¼	3¼	3¼
14⅝	6¾	FabrlCtr .04	6	2	8¼	8¼	8¼
8¼	2⅜	FairTex Mil	4	6	2¾	2⅝	2⅝
15½	6⅝	FairNbl .15r	3	44	6⅞	6⅝	6⅝
14⅞	5¼	Falcon Sbd	24	40	9⅝	8¾	8¾
18¼	6	Fam Dol Str	9	125	7⅛	6¾	6¾
10⅛	5⅝	Fanny Frm		1	6¼	6¼	6¼
15⅛	5½	Fash Fa .32t	7	54	5¾	5½	5½
54⅞	1⅝	Fed Resrces		323	4½	3⅞	4
21⅝	13⅛	FedMrt .40a	5	35	16⅛	15⅝	15⅝
16¼	8⅞	Felmont Oil	13	27	12⅝	12	12
12⅝	4¼	Felsway .32	3	31	4⅝	4	4
9¼	3⅝	Fibrebrd wt		36	5½	4½	5
c44⅝	25	FideIG 3.31e	7	20	27⅛	27	27
19⅛	4¼	FideIGr wt		2	6¼	6¼	6¼
4⅜	1½	Fields Plast		1	1⅝	1⅜	1½
c13¾	8½	Film Cp .06	5	13	9¼	9¼	9¼
5½	2¾	Filmways	7	20	3⅝	3½	3⅝
23⅝	6⅞	FlltDyn .01e	7	8	9½	9⅛	9⅛
37½	10	FinSanB .20	4	7	11⅝	11⅛	11⅛
10⅝	9⅝	Fin Gen .36r	5	7	10⅛	10⅛	10⅛
10¾	9⅝	FinGnlA .30		5	10⅝	10¼	10⅛
17	12⅝	Fst Conn 1a	9	4	12⅞	12⅞	12⅞
55	19½	Fst Dh 2.25e	9	31	20⅞	20¼	20⅜
4⅝	¾	Fst Denv wt		29	2⅛	2⅛	2⅛
5⅝	3	Fst Hartfrd	12	3	3	2⅞	3
14½	7¼	FstHrt pf.25		3	7¾	6½	6½
6⅝	2⅝	Fst Rlty Inv	4	3	4⅝	4⅝	4⅝
25	10½	FstSL Sh .48	4	8	16⅛	15⅝	15⅝
16⅞	14⅝	Fst Va 1.49e	6	23	14½	13¾	13¾
¾	½	FstVaMt wt		19	¾	⅝	⅝
20⅝	10⅛	Fstmrk .21e	5	61	10½	9¾	9¾
24	9½	FischP 1.19t	9	15	11⅛	11½	11⅝
7⅛	3⅝	Fishman .20		6	3⅝	3⅝	3⅝
5¾	2⅛	Flaggin .12e	7	6	3¼	3⅛	3⅛
10⅝	7½	Flavrind .30	3	4	7⅞	7⅝	7⅝
16¼	10⅝	Flight Safty	10	3	10½	10⅝	10⅝
8⅝	1½	Flock Ind.		20	2⅛	2	2
4⅝	1⅞	Fla Capital	6	9	2⅛	1⅞	2
10¼	6⅝	FlaRck .10e	5	21	6⅞	6⅞	6⅞
17	10⅝	FlowerA .24	8	3	12	12⅛	12⅛
37¾	14⅛	Fluke M .85	9	27	17¾	16⅝	16⅝
25¾	8¼	FlyTiger wt		203	10⅝	10½	10⅝
4⅞	2⅞	Foodram Sp		4	2⅞	2¾	2¾
160¼	85	Ford Can 3a	5	z160	88¼	87½	87½
12	7⅝	Forest C .17	10	30	7¼	7	7
10	2⅝	ForestL .09t		32	3	2⅝	2⅝
20⅝	9¼	FoxStaP .28	9	34	10¾	10⅝	10⅝
9⅛	5⅛	Frank Rl .48	8	7	5¾	5⅝	5⅝
10½	8¼	Frantz .52	5	8	8¾	8⅝	8⅝
31⅝	14⅝	Fresnillo .40	7	15	17¼	16¾	16¾
3⅞	1⅜	Friend Frst	10	42	1⅜	1½	1½
25½	12	Frigitronic	26	141	16⅛	13½	13½
19½	10¾	Frischs .30a	7	7	13⅝	13⅛	13⅛
8⅛	4⅛	Frontier Air	5	60	4¼	4⅛	4⅛
5⅛	2½	FrontAir wt		21	2½	2⅝	2⅝

G

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.
18⅝	6⅝	Gabriel .49t	5	9	6¾	6⅝	6⅝
7¼	4¾	Galaxy Cpt	4	7	4⅝	4⅝	4⅝
16	7⅛	Garan .26a	4	51	8	7½	7⅝
14¾	6½	Garcia Corp	6	10	7⅛	7	7⅛
12⅝	6⅛	Garland .20	7	4	7	6⅞	7
4⅝	2⅛	GaylrNtl .20	2	15	2¼	2⅛	2¼
10⅝	2¾	Geynor Staf		11	2⅞	2⅝	2⅝
14⅝	6⅞	Gearhart .24	12	56	10⅛	10⅝	10⅝
2⅞	1⅛	Gen Buildrs	15	4	1⅝	1½	1½
37¼	9⅛	G Cinma .40	4	117	9⅛	8	8⅛
7	2¾	GenEduc Sv	3	27	2½	2¼	2⅜
3⅝	1⅝	G Empl .08e	6	10	2⅜	2	2
7¾	1⅛	G Housewar	6	12	1⅝	1⅝	1⅝
9¾	4½	Gen Interior		20	5	4⅝	4⅝
6⅝	2¼	Gen Recrat	3	26	2⅞	2½	2⅝
11⅞	4⅞	Gen Resrch	4	26	4⅞	4½	4½
2½	1⅜	GResrc .01e		9	1⅝	1⅜	1⅜
10¾	4⅝	Genge Inc	5	16	4¾	4½	4⅝
4	1½	Genisco Tch	13	2	1⅝	1⅝	1⅝
23	6½	Geon Ind	9	27	9½	8¾	9
8⅞	4¼	Gerber Scl	22	2	5½	5⅜	5⅜
22⅛	11⅝	Giant F .50a	6	7	13½	13	13
11⅝	7	Giant Y .40e	10	80	8 15-16	8⅝	8⅝
2⅝	½	Gilbert Cos		2	½	½	½
10½	8¼	GIT Rl 1.20e	8	7	8⅞	8⅝	8⅝
8⅛	3⅝	Gladng .13t	5	40	3¼	3	3
7⅛	2½	Glasrock Pr		21	3⅛	2⅝	3
20¼	16	GlatfltrP .80	5	7	16	15⅝	15⅝
8½	5⅝	GlenGy .30r	4	13	5¾	5½	5½
10¾	7⅛	GlenDis .39t	12	1	7¾	7⅝	7⅝
7⅛	5¼	Globelnd .40	4	15	5½	4⅞	4⅞
16⅝	6	GlobeSec Sy	5	24	6	5⅝	5⅝
14⅝	7	Glosser .22	5	21	9⅛	8½	8½
20⅝	10¼	Gloucstr En	5	21	12¾	12	12
12¾	7¼	Glover Inc	5	9	8	7½	7½
8⅝	5½	Glblatt .36	5	5	5⅝	5⅝	5⅝
27	13⅝	Golden Cycl	9	16	15½	14⅛	14
10⅝	2½	Gold W Mob	6	16	2½	2⅛	2⅛
16	3⅝	GoodLS .15e	4	14	3¾	3½	3½
6⅝	3¼	Goodrich wt		49	3¾	3½	3½
6½	3⅝	Gorin Strs	4	27	3⅝	3⅝	3⅝
23¾	16	Gorm R .90	7	6	16¾	16⅝	16⅝
9½	3	Gouldinc wt		1289	7½	7½	7½
10	8	Gould T .84e	10	3	8⅝	8½	8½
45	27	Grainger .27	28	83	39	36½	36½
12	4½	Grand Auto	6	2	4¾	4⅝	4⅝
6⅝	2¼	Granite Mgt		32	3	2¾	2¾
16	5½	GrasVa .18e	10	46	10⅛	8¾	9
13¾	6⅛	GrayMf .84t	6	41	6¾	6¼	6¼
1⅛	⅝	GreatAm In	13	49	13-16	13-16	13-16
4½	2½	GtBasin Pet	56	333	3¼	3⅛	3⅛
16⅞	6⅛	GtLkCh .11e	13	178	12½	11⅛	11⅛
10½	6⅝	GtScotS .39t	8	10	9½	9¼	9¼
25½	4⅛	Greenm .27t	5	31	6	5½	5½
6⅝	3⅝	GrerHy .05h	5	3	4⅛	4	4
18⅝	9¾	GREIT 1.20	9	20	9¾	9⅝	9⅝
6¼	3	GryhdC .20e	6	16	4¼	4⅛	4⅛
32⅞	17⅝	GRI Cp .06	17	25	23½	22½	22½
18⅝	10¾	GrossTlc .90	6	10	16⅝	10¼	10¼
11	5⅛	Grow C .32b	10	13	5¼	5⅛	5⅛
4⅝	2½	Gruen Ind	14	3	2⅝	2⅝	2⅝
1⅞	1	GSC En .05e		8	1⅛	1⅛	1⅛
4¼	2⅝	GTI Corp	13	16	3	3	3
11½	3⅝	GuardMt wt		30	5⅜	4½	4½
12⅞	7⅝	GuardCh .40	8	1	7⅝	7⅝	7⅝
10⅛	5⅛	Guilfrd .05e	4	3	5⅝	5⅝	5⅝
21½	15½	GlfMtg 1.93e	8	45	15½	14⅞	15
2⅞	1	GulfMRlt wt		44	1⅛	1	1
15½	5½	GulfRep Fin	3	33	5⅝	5½	5½
20½	15½	GlfSM 2.35e	6	20	15⅝	14½	14½
2¼	1¼	Gulf SoM wt		2	1¼	1¼	1¼
35	15	Glfstrm LD	6	44	14⅝	14	14

H

—1973— High.	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last.
7	2⅝	Hallcft Hom		7	2½	2½	2½
10½	7	HallsMot .40	4	14	7⅛	7	7
10⅝	6	HamilC .30e	5	12	6	5⅝	5⅝
6¾	3¼	Hamp D .43t	3	15	4½	4¼	4¼
10	4⅛	Hamptn .32	7	2	4¼	4¼	4¼
14½	4	Hanvr Plan	31	280	13	11⅝	12
11½	8½	HanvrSh .55	6	1	10⅝	10⅝	10⅝
35	22⅝	Herland .15	25	76	24½	20¾	23
15¾	9¼	HarlAH .30e	10	24	14¾	14½	14½
11⅞	2⅝	Harifld Zdy	2	16	2⅛	2¼	2¼
35½	19½	HartzMt Cp	30	208	28⅝	27½	27½
5¼	1⅛	Harvey Crp	25	48	1⅛	1	1
3⅝	1⅛	Harvey Strs	5	1	2⅝	2⅝	2⅝
12⅞	4½	Hasbro Ind	5	26	4½	4⅛	4¼
9¼	5⅝	Hasting .20a	6	10	6¼	5⅞	5⅞
4¾	1⅞	HaydnS .05p		5	2½	2⅜	2⅜
11⅛	4¼	Health Chm	6	6	4⅝	4½	4⅝
5⅞	3⅞	HealthM .30	4	3	4⅝	4	4
4⅛	1¾	Helnick Inst	8	19	1⅞	1⅞	1⅞
15⅞	11¼	Helm 1.43e	7	12	12¼	12	12

(Continued on next page.)

All these securities having been sold this advertisement appears as a matter of record only.

U.S. $25,000,000

EDINBURGH CORPORATION

9% Bonds 1981

The Royal Bank of Scotland Limited **Williams, Glyn & Co.**

Bank of Scotland

Robert Fleming & Co. Limited

Kidder, Peabody International Limited

Kredietbank S.A. Luxembourgeoise

London Multinational Bank (Underwriters) Limited

All of these shares having been sold, this announcement appears as a matter of record only.

NEW ISSUE

3,000,000 Shares

Carolina Power & Light Company

Common Stock
(Without Par Value)

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Blyth Eastman Dillon & Co. Incorporated — The First Boston Corporation — Dillon, Read & Co. Inc.
Drexel Burnham & Co. Incorporated — duPont Walston Incorporated — Goldman, Sachs & Co. — Halsey, Stuart & Co. Inc.
Hornblower & Weeks-Hemphill, Noyes Incorporated — E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated
Kuhn, Loeb & Co. — Lazard Frères & Co. — Lehman Brothers Incorporated — Loeb, Rhoades & Co.
Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc. — Salomon Brothers
Smith, Barney & Co. Incorporated — Stone & Webster Securities Corporation — Wertheim & Co., Inc.
White, Weld & Co. Incorporated — Dean Witter & Co. Incorporated — Shearson, Hammill & Co. Incorporated
ABD Securities Corporation — Robert W. Baird & Co. Incorporated — Basle Securities Corporation
Bateman Eichler, Hill Richards Incorporated — Bear, Stearns & Co. — A. G. Becker & Co. Incorporated — J. C. Bradford & Co. Incorporated
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Banque Worms — Kjøbenhavns Handelsbank — J. Henry Schroder Wagg & Co. Limited
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This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The offering is made only by the Prospectus.

280,042 Shares

Gilbert Associates, Inc.

Class A (non-voting) Common Stock
(Par Value $1.00 Per Share)

•

Price $50.50 per Share

White, Weld & Co. Incorporated — Stone & Webster Securities Corporation
Blyth Eastman Dillon & Co. Incorporated — Halsey, Stuart & Co. Inc.
Hornblower & Weeks-Hemphill, Noyes Incorporated — E. F. Hutton & Company Inc.
Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc.
Smith, Barney & Co. Incorporated — Wertheim & Co., Inc. — Dean Witter & Co. Incorporated
Alex. Brown & Sons — Shearson, Hammill & Co. Incorporated
ABD Securities Corporation — Robert Fleming Incorporated — Kleinwort, Benson Incorporated
Nomura Securities International, Inc. — SoGen-Swiss International Corporation
Suez American Corporation

November 15, 1973

International Stock Indexes

	Yest.	Prev.	High
Amsterdam..	111.1	114.4	144.8
Brussels......	148.24	151.24	166.8
Frankfurt....	116.23	115.61	156.2
London 30..	394.1	397.2	509.8
London 500	170.63	172.78	217.3
Milan	120.67	122.33	147.3
Paris	98.4	100.3	118.3
Sydney	473.86	474.14	589.2
Tokyo (n)..	327.46	328.18	422.4
Tokyo (o)..	4441.89	4450.89	5359.7
Zurich	340.7	340.1	418.3

(n) New. (o) Old.

Forward Contract Exchange Co. Ltd.

Nov. 21, 1973 Close		Dec. '73	Mar. '74	Jun. '74
DJIA	844.90			
Bid		848	852	857
Offer		854	861	866
FTI	394.1			
Bid		392	394	396
Offer		396	400	405
TKDJ	4441.89			
Bid		4325	4300	4400
Offer		4430	4410	4450

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هكذا من الأصل

مكتبة الأهرام

American Stock Exchange Trading

(Continued from preceding page)

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last	Net Ch'ge
15¾	8⅞	Her Mai .48	4	22	9	8½	8⅝	—⅜
11⅞	5	HIG Inc	12	12	6½	5⅞	6	—⅜
11¼	6⅛	HiShear Co	25	18	10½	10⅜	10½	
5⅝	1⅜	Highlnd Lab		7	1⅝	1⅝	1⅝	
6⅝	3	HilPvm .35t	3	8	3⅝	3⅝	3⅝	+⅛
2⅞	2⅛	Hofmn In	4	53	2¼	2⅛	2⅛	
2½	1	Holly Corp	16	71	2⅛	2¼	2⅛	—⅛
57½	35¼	HomeDA .50	30	14	53⅝	52½	53⅜	—1⅜
57⅝	36	HomeDB .50	31	1	50⅝	50⅝	50⅝	—¼
23	15¾	Horme G .81	12	4	16¼	16	16	—½
10	5⅛	Horn Hardrt		6	6	5⅝	5⅞	—⅜
10⅝	5⅝	Hoskins .75p	4	20	8⅝	8⅛	8⅛	—¼
29⅝	17	HospM 2.1ae	7	25	17	16⅝	16	—1
5	1	HospMrg wt		14	1⅝	1½	1½	
13⅝	8¼	Hosp Mtr In	5	374	9	8¼	8⅝	—⅜
35¼	15¼	Hotel I 2.11e	6	54	16	15⅝	15½	
3⅛	4⅛	HouzRe .05r	5	7	2⅛	2⅛	2	—⅛
11⅛	5⅜	House VI .32	7	40	5⅜	4½	4½	—1⅛
87⅛	28⅛	Houst Oil M	83	2254	52½	47¼	52⅝	+3⅞
13⅝	1⅜	Howel Ind	4	1	1⅜	1⅜	1½	
67⅝	40	HubBOG .70	[illegible]	7	45½	44⅝	44⅝	—⅛
16	2⅝	Hudson Gen	26	30	4⅝	4⅛	4⅛	+⅛
9¼	6½	Huffmn .40a	9	78	9½	8⅝	8⅝	—⅜
5⅞	2⅞	HuntHR .10e	3	15	2⅞	2⅞	2⅞	—⅛
37	16⅜	HuskyOil .15	13	67	27¼	26⅝	27	—½
		HskyO fn.15		5	26⅞	26⅞	26⅞	
4⅝	3	Hycel Inc		20	3¼	2⅝	2⅞	—⅜
31½	15⅞	HydFd 1.23t	5	7	21⅝	21	21	—1
8¼	6⅝	ICH Corp	9	9	7⅛	6⅝	6⅝	—⅝
32⅝	17¼	ICM R 1.86e	10	5	19	18⅝	18⅞	
8½	4⅝	IMC Magnet	4	3	4⅝	4½	4½	—⅛
6⅝	3	Imoco Gate	9	14	3⅛	2⅝	2⅞	—⅛
7¾	5 5-16	ImpChm .7e	12	1	5 7-16	5 7-16	5 7-16	+¼
7⅝	5	Imper Ind	2	9	5	4⅝	4⅝	—⅜
89⅞	35¼	Imp Oil .86	25	118	42⅞	41¾	42	—1
6	2¼	IncrcaCp .12	4	15	2¼	2	2⅛	
11⅛	4⅛	IndianHd wt		25	5	4½	4⅝	—⅜
9⅝	⅞	Inflight Svc	20	53	1	15-16	1	
10⅞	5½	Instron .05e	8	2	6⅝	6⅝	6⅝	—⅛
3⅞	1⅜	Instrum Sys	8	70	1½	1⅜	1½	+⅛
9⅝	2⅛	IntegRs .19t	5	7	2¼	2⅛	2⅛	
7⅝	1⅝	Intrmedco	30	31	2⅛	1⅞	2	—⅛
1⅜	9-16	Intl Banknor		23	9-16	9-16	9-16	
9⅝	5⅝	Int Foodsvc	5	53	5⅝	5½	5½	
6¼	2	InFuneral .5	5	20	2¼	2⅛	2⅛	—⅛
4⅝	9⅝	IntGenIn .70	5	12	11⅛	10¾	10¾	—⅜
4⅞	8⅝	Int Prot .10	4	44	7¼	6⅝	7⅛	+⅛
7⅛	1⅜	IntSeaw .70r	4	8	2½	2½	2⅝	
5⅛	1⅜	Int Stretch		29	2	1⅞	2	+⅛
49⅞	19½	Int Sysf .10h	18	z10650	25¼	21	21⅛	—3⅛
11⅛	2½	Interpnora		6	2⅝	2⅜	2⅜	—⅛
8	10¼	Intersystm	12	7	13⅞	13⅝	13½	—⅛
35½	10½	Interway Cp	5	93	12¾	12⅛	12⅜	—⅛
16½	2½	Investm Fin	12	10	2⅜	2¼	2¼	—⅛
35⅝	21½	InDiv A 1.80	5	24	24	22⅝	22⅝	—⅞
11⅛	5½	InvDivB .45	5	23	5⅞	5⅝	5⅝	—⅛
11½	2½	InvFdA .5c		18	3	2⅞	2⅞	—⅛
45⅝	11	InvRst .47e	11	18	11½	10⅞	11⅛	+⅛
9⅛	6⅞	Iroquois Bd	9	39	7¼	7⅛	7⅛	—⅛
31⅛	3⅝	Irvin Indust	4	7	4⅝	4⅝	4⅝	—⅛
1	5½	ISC In	8	1	6½	6½	6½	
11¼	7	IsraelD .75e		4	7¼	7⅛	7⅛	—⅛
17⅞	3⅞	Itel Corp	4	235	4⅞	4⅝	4⅝	—⅛
6¾	⅜	ITI Corp		34	⅜	⅜	⅜	—¼
11½	4½	Jaclyn .36b	6	5	5½	5⅜	5½	
15⅝	7¼	Jacobs Eng	9	3	9½	9½	9½	—⅛
11⅝	4½	Jamswy .16t	3	12	4½	4⅜	4⅜	—⅛
11⅝	5½	Jeannet .48t	7	11	7½	7⅜	7½	—⅛
31¼	12¾	Jarvis 1.30t	5	18	14¾	14⅝	14⅝	—¼
3⅝	2	Jetronic Ind	5	15	2⅜	2¼	2¼	—⅛
41⅝	18¼	John Pa .10	26	28	26⅝	24⅝	24⅝	—2⅜
12¼	6½	Jupiter Ind	6	9	7½	7½	7½	
11	4¼	K Tel Intl	5	2	4⅛	4⅛	4⅛	—⅛
7⅝	4	Kaisrin .10r	4	143	6	5¾	5¾	—⅜
5¼	1½	Kalvex In	4	47	1⅝	1½	1⅝	—¼
3	3¾	KaneMill wt		30	6⅝	6¼	6¼	—½
31½	23⅛	Kaneb Svc 1	10	19	33½	33	33	—1½
4⅝	6⅛	Kauf Brd wt		80	7⅛	6¼	6⅝	—⅞
3⅞	1⅞	Kavanau	7	1	2	2	2	
10⅝	5⅝	KayCorp .20	10	93	6⅝	5⅞	6⅝	+⅝
7½	4½	Kenwins .32	4	3	4⅝	4½	4½	—⅛
9⅝	3½	Ketchm .14t		5	3⅞	3¾	3⅞	+¼
31½	11½	Kewanee .48	10	108	19	18	18⅛	—1
7	2⅝	Key Co .20	6	6	3⅛	2⅝	3⅛	+⅜
6⅝	4⅞	Keystin .22e	8	10	5	5	5	—⅛
5-16	1⅛	Kilemb .15a	4	26	2 9-16	2¼	2¼	
2⅝	3½	Killearn Pr		37	3	2⅝	2⅞	—½
14⅝	⅞	Kin Ark Crp		36	1⅛	1	1	
35½	13⅝	KingRd .09e	8	23	13⅝	12½	13	—⅜
37½	28	KingLab 1.60	10	1	28¼	28¼	28¼	—½
4¼	5¼	Kingstp .12e	4	36	5⅝	5	5	—½
2⅞	15	Kirbylnd .44	7	12	22¼	21⅝	22	—½
9⅝	2⅞	Kit Mfg	22	7	3	2⅞	2⅞	—¼
1¼	5½	Kleinerts		31	5⅜	5	5	—⅛
0½	7½	Kliklok .50	5	2	7⅜	7½	7½	—¼
7⅞	11⅝	Knicker Toy	4	77	12⅝	10⅝	12¼	—⅛
9⅝	6⅝	Knott H .15p		20	6⅝	6⅝	6⅝	—⅜
7⅝	11⅝	Kolmorg .40	12	16	22½	21⅞	21⅞	—1⅛
3⅞	1¾	LaBarge		20	1⅞	1⅜	1⅜	—⅛
0⅞	8½	Lafay Radio	5	74	9⅜	8⅞	8⅞	
4½	1⅞	LAiglon App	3	7	2	1⅞	1⅞	
4¼	2½	Lake Shore	31	20	2⅝	2½	2½	
2⅝	5	LaMaur .36	6	15	5¼	5	5	—⅛
31⅛	3⅜	Lane W .24t	4	17	3½	3⅜	3½	+⅛
6½	4⅝	LaPointe .20	7	21	4½	4½	4½	
3⅝	1⅝	Lndmrk Ld	5	34	3¼	3	3¼	
6	2½	Laneco Inc	22	11	2⅝	2¼	2¼	
6⅝	10⅛	LarwR 1.27e	8	63	10⅝	10	10⅝	—⅜
1⅞	½	LarwinR wt		32	9-16	½	½	—1-16
8	9¼	LCA Cp .11e	5	176	11	10	10	—1
11½	1½	LCA Cp wt		29	2	2	2	—⅛
6	5	LeGran .16	9	5	8½	8½	8½	—⅛
6⅞	9¼	Lee Ronl .24	9	16	13¼	12¼	12⅝	—1
9⅝	3¾	Leader Intl		3	4	4	4	
8¼	3½	Leadr Hous	7	88	5⅜	5⅛	5⅛	
7½	9⅝	Leasc Cp wt		44	1⅞	1⅞	1⅞	—⅛
17⅝	8⅝	Leath Co .50	4	33	8⅝	8½	8½	—¼
25	11⅞	Lee Entr .30	8	2	10⅜	10⅜	10⅜	—¼
7¼	4¼	Lea Natl	7	39	4⅝	4⅛	4⅛	—¼
22½	14	Lec Pharm	26	27	16⅜	15⅝	15¾	—⅜
7⅝	4	Lehigh Pres	5	6	4	4	4	—⅛
20½	6⅛	Leigh Pr .40	3	4	6	5⅞	5⅞	—⅜
10⅞	5	Leisure Tec	3	11	5¼	5⅛	5⅛	—⅛
18⅝	6⅞	LesFay .30b	4	129	7	6½	6⅝	—⅜
13½	7	LewisBF .20	5	6	7⅝	7	7	—¼
4½	⅝	Libco Corp		12	⅜	⅜	⅜	
9¼	4½	LilliAnn .30e	5	1	5	5	5	
4¼	2½	LilyLynn A	3	3	2⅝	2⅝	2⅝	
4⅞	2⅛	Lincoln Am	9	28	2½	2⅜	2⅜	
22	9⅝	Lloyds Elec	3	16	9½	9¼	9¼	—⅜
2⅝	1⅝	Lodge S .05e	17	9	1⅞	1⅝	1⅝	—⅛
13⅝	6½	Lohmn .32a	6	6	8	7½	7½	—¼
10½	5¼	LoewThe wt		536	6⅛	5⅝	5½	—⅝
4¼	1⅜	Logistic Ind	6	2	1⅞	1⅞	1⅞	
12⅛	8½	LaGenSv .62	6	6	9⅝	9⅛	9⅛	—⅛
26½	19⅝	LouisCe 1.08	5	5	19⅞	19¼	19¼	—¼
5¼	3⅝	LSB Ind .23t	6	2	3½	3½	3½	—⅛
4½	2⅝	LTVCorp wt		150	3¼	2⅞	2⅞	—¼
10⅝	1¼	Luby Corp		5	1¼	1¼	1¼	
3¼	1⅝	Lynch Corp		28	2	1⅞	2	—⅛
2⅛	⅞	Macro Chat		7	1⅛	1	1⅛	+⅛
1⅜	½	Maltry Ran		20	13-16	13-16	13-16	+1-16
8	2⅛	MamMrt .22		40	2⅝	2¼	2¼	—⅛
6¾	2¼	Mangel Strs		26	2⅝	2⅛	2⅛	—⅛
13½	6	Maegood .40	6	5	8	7⅝	7⅝	—½
11	5	Mengf T .50	6	34	5½	5½	5½	
6½	3⅜	Marindus B	10	278	4⅛	3⅞	3⅞	—⅛
10⅜	4⅝	Mark Contrl	143	2	5¼	5¼	5¼	—¼
9½	4½	Marshall Fd	6	8	5½	5½	5½	—⅛
9½	4½	Marshal Ind	5	11	6½	6	6½	—⅛
10½	5½	Masland .40	5	37	5½	5⅜	6⅛	—⅜
22¼	7	Masnelln .30	6	6	10⅛	9¼	9⅜	—⅜
7⅝	2⅝	Masters Inc	3	14	3¼	3½	3¼	—⅜
15	6½	MaterR .10e	11	5	10	9⅞	10	—¼
10⅝	3½	MaulBro .10		5	3⅜	3⅜	3⅜	
15¼	9⅝	Maule I .60e	5	2	11⅛	10⅞	10⅞	—½
10½	5⅝	McCro wt n		7	5¾	5½	5½	—⅜
26⅝	4⅝	McCull Oil		368	5⅝	5¼	5¼	—⅛
19⅝	11	McDonh .40	4	7	10⅜	11⅛	11⅛	—¼
30	4⅝	McIntsh .32	3	21	6¼	5⅝	6⅛	—¼
6⅝	2½	McKeon Cn	6	4	2⅝	2½	2⅝	+⅛
5	1⅛	MDC Corp		15	1½	1½	1½	—⅛
16½	10½	Means FW 1	7	1	11	11	11	—¼
36⅛	8⅞	Medalist .36	4	4	9½	9⅝	9½	—¼
10⅝	3⅝	Modco Jwly	3	8	4	3¾	3⅞	—⅛
14⅞	4⅞	Medenco .12	12	30	10⅜	9⅝	10⅜	+½
43½	25⅝	MediaGn .54	9	27	25⅞	25	25½	—⅛
7⅝	1½	Mego Intl In		1	2¼	2¼	2¼	
21	10½	MEM Co .64	4	2	11⅛	11⅛	11⅛	—¼
5⅝	1⅜	Meridian In	17	32	1⅜	1⅜	1⅜	
14½	7¼	MerleN .20a	5	19	8⅛	7½	7⅝	—⅜
8⅞	3	Metrocare	3	8	3½	3⅜	3⅜	—⅛
11½	2⅝	Metro Grig	7	10	2½	2½	2½	
5¼	2⅞	Mich Genl	3	43	2⅞	2⅝	2¾	+¼
4⅞	2½	MichSug .10	20	3	3¼	3⅛	3⅛	—¼
3⅝	2¼	Mich S pf.24		7	3	3	3	
13¾	6⅞	MidldCo .30	3	8	7⅝	7	7⅝	+⅝
14⅞	5⅞	Midld Glass	4	9	5⅞	5¾	5¾	—⅛
15¾	9	Midw Ru .32	7	5	12⅝	12⅝	12⅝	—⅜
19	7½	MidFinl .36b		5	9½	9	9	—½
27⅝	13¼	Milgo Elect	9	182	18¼	17⅝	18⅛	+⅛
14⅝	6⅜	Miller H	2	6	6⅝	6½	6½	—¼
15¾	6½	MillOnx .28t	4	41	7⅛	6½	6⅝	—⅜
37⅞	18¾	Mil Roy .20e	12	9	21	20¼	20¼	—1½
19⅝	11	MoBeef Pkr	3	20	12¼	10⅝	11⅞	
7⅞	2¼	MoKenTx ct		3	5	5	5	—⅛
47¼	16½	Mitchell En	16	36	24¾	21⅞	21⅞	—3⅛
5⅞	2¾	Mite Corp	6	22	3⅜	3½	3½	
10⅞	1½	MoAmCo Cp	4	70	2⅛	2	2	—⅛
9⅝	5¼	Modern Md	6	1	6	6	6	
16⅞	4⅞	Miybden wt		106	10⅞	9¼	9⅝	—¾
12	6¾	Moog Inc	8	6	8¾	8⅝	8⅝	—¼
6½	3½	Morton S .32	8	31	4⅛	3¼	4⅛	
3¼	1⅝	Mouldings		3	1⅞	1⅞	1⅞	
18	14¼	MtVernM 1	6	12	14	14	14	—¼
9½	3⅜	Mov Star .40	4	1	5¼	5¼	5¼	—⅛
7⅞	1⅛	Movielab		18	1⅛	1⅛	1⅛	—¼
12½	8⅜	MPB Co .40	5	10	9⅛	8⅞	8⅞	—⅛
4⅞	2	MPO Video		11	2⅛	2	2	—⅛
5⅞	1½	MPS Intl Cp		8	1⅜	1⅜	1⅜	—⅛
15⅝	9½	Multi A .09h	13	16	12⅞	11½	11½	—1
7¾	5⅜	MWA .40r	7	12	6⅛	5¾	5¾	—½
5	2⅝	Napco Ind	6	9	2⅞	2¾	2¾	—⅛
7⅝	3¼	NardaM .14t	4	19	4⅞	4⅝	4⅝	—⅛
5⅝	2⅞	Nat Alfalfa	18	1	4	4	4	—⅛
2⅝	⅜	NatBellas H		19	13-16	11-16	¾	
16¾	5½	N Distr .10e	5	32	5⅝	5	5⅛	—⅝
4⅝	1⅞	NatHlth Ent	10	20	2	1⅞	1⅞	
1⅝	½	Natlnd wt		3	⅝	⅝	⅝	
16¾	3⅞	NKinney Cp	3	27	3⅞	3¾	3¾	—⅛
22½	7¼	NMedEn .10	5	23	10¼	9⅞	10	+⅜
24¼	9	Nat Paragn	8	28	14	12½	12½	—1½
8⅝	4½	Nat Silv .20e	4	12	5	4¾	4¾	—¼
11	5⅜	NatSpin .10e	4	16	5⅝	5½	5½	—⅜
4	1¼	Nat System		23	1¼	1¼	1¼	
10	6	NatinwH .20	5	26	6	6	6	
6½	2¼	Nelly Don	13	610	2⅝	2½	2½	—¼
10½	2¼	NelsonL .50t		45	2⅛	1¾	2	—¼
5⅝	2⅜	Neonex .05	5	8	2⅞	2¾	2¾	—¼
2¾	1⅜	Nestle LeM	11	22	1⅜	1⅜	1⅜	
12⅝	9⅝	Newcor .60	12	12	10⅝	10½	10½	—¼
45	25¾	NE Nuc .07e	21	50	40½	37½	39	—1½
6¾	4⅝	NHamp .12a	6	1	5	5	5	+⅛
1½	⅞	Newldria M	14	26	15-16	⅞	⅞	
24¼	13⅝	NMex Ariz	50	2	18½	18¼	18¼	—⅜
4	1¾	Newpark Rs	10	33	2½	2⅜	2⅜	—⅛
18½	7¼	N.Proc .35e	9	153	8½	7½	7¾	—⅜
16	10½	NYTimes .60	7	25	12¾	12	12	—1
8⅝	5	NiagFSv .26	4	16	5½	5¼	5½	—⅛
6⅝	3¼	Nichols SE	4	10	3⅝	3⅜	3⅜	
23½	18⅝	NJBPI 2.35e	7	23	18¾	18	18	—¾
12¼	4	Noel Indust	3	21	4	3⅝	3⅝	—¼
28	22¾	Norf So Ry		5	26½	26½	26½	—⅛
6⅝	2⅜	Nortek Inc	15	19	2⅝	2½	2½	—⅛
5½	1	NorAm Dev		6	1¾	1¾	1¾	+⅛
5¼	1¼	NoAmMt wt		1	2⅞	2⅞	2⅞	—⅛
22⅝	7⅝	NorAm Roy	35	201	17⅜	15⅛	15¾	—⅞
8⅝	5½	NorCdn Oils	18	126	6¾	6¼	6 7-16	—3-16
29⅝	14¼	NNGMob wt		58	16⅝	14⅞	15	—1
7¼	4	Novo Corp	3	1	4	4	4	
9⅝	4	Nuclear Dat		40	5¼	4⅝	4⅞	—⅛
26⅞	13½	NumacO Gs	26	25	16⅝	16	16⅛	—¼
42¼	17	Offshore Co	11	19	28⅞	26½	26½	—2¼
5⅝	3	Ohio Art .20	12	4	3½	3⅜	3⅜	—¼
23⅝	16¾	OhioBrass 1	10	1	17⅜	17⅜	17⅜	—¼
20	9½	Oh Sealy .24	10	8	11¾	11½	11½	—⅛
29	15⅝	OKC Cp .80a	5	58	22½	20⅝	20⅞	—1½
7½	3⅛	Olla Ind	3	18	3⅛	2¾	2¾	—⅜
42¼	16¼	OngnCp .20e	5	14	16⅞	14⅝	14⅜	—1⅞
90¼	55¼	OOkep 8.29e	7	z200	76½	76	76½	—½
28⅝	3¼	OpenRd Ind	1	152	3⅞	3¼	3½	+¼
19⅝	8½	OriolHo .10h	3	3	9	9	9	
2⅞	1⅛	Ormand Ind	28	6	1⅛	1⅛	1⅛	—⅛
11½	7⅜	OSullvn .50b	5	4	7⅜	7¼	7¼	—¼
21	7⅜	Outdr Sport 1	5	21	7⅞	6⅝	7	—1
20⅝	12⅝	OverhDr .32	8	1	12⅝	12⅝	12⅝	—⅛
6⅞	4½	Overs Secur		28	5⅛	4¾	5	—⅛
11¼	5½	OxfdFst .30r	7	57	5	5	5	—⅛
6⅝	3⅜	Ozark Airlin	24	166	3⅝	3½	3⅝	
2⅛	⅜	P&F Indust		28	1	1	1	
3½	1⅛	Pac Cst Prp		27	1⅜	1¼	1¼	—⅛
29⅝	19⅝	PGE6pf 1.50		6	17⅞	19⅜	19⅜	—⅛
20	17¼	PGE pf 1.37		10	18	17¼	18	
17⅝	15½	PGRd pf1.25		8	16	16	16	
17⅞	16	PG pfA 1.25		1	16¼	16⅛	16¼	
17	14⅞	PG 4.8pf1.20		5	15¼	15¼	15¼	
16	13⅝	PG 4.5pf1.12		2	15¼	15¼	15¼	+¼
15¾	13½	PG 4.3pf1.09		2	14½	14½	14½	
28⅛	25⅜	PG 8.1pf2.04		9	26⅝	26⅜	26⅜	
30¾	27½	PGE 9pf2.25		3	28	28	28	
27¾	25⅝	PGE 8pf 2		3	26¼	26	26	
10⅝	6⅝	P Holdg .34	6	37	7	6⅞	7	—⅛
104½	95¼	PacLt pf7.64		z10	98¼	98¼	98¼	—1¾
66¾	58	PacLt pf4.75		z10	59	59	59	—1½
64	54	PacLt pf4.50		z40	58	58	58	—1
61½	52	PacLt pf4.36		z20	57¼	57	57	—1¼
16¼	13½	PNwTel 1.04	9	18	13¾	13⅝	13¾	
19	7¼	PacSv L .28	3	27	9	8⅛	8⅛	—1⅛
20¾	9⅝	Pall Corp	11	24	14¾	13⅝	13¾	—1
9	2¾	PaloFnl .05e	12	18	3	2¾	2¾	—⅛
18⅛	10¾	PaloM 1.76e	6	59	10⅞	10¼	10¾	
2½	1	PalmrMl wt		4	1	⅞	⅞	—⅛
13⅛	4¼	Pandl Bradf	6	56	4	3⅞	3¾	—½
3⅝	2	Pantasote	8	1	2¾	2¼	2¼	—⅛
7¼	3⅝	ParaPkg .10	5	13	3½	3⅜	3½	+⅛
8	4¼	Park El .26t	5	16	4⅞	4½	4½	—¼
6⅝	2¾	Parklan Hos	5	8	2⅞	2⅝	2⅝	—⅜
13	4	Parkwy Dis	5	2	4⅝	4¼	4¼	—⅜
35	19⅛	Parsons .33e	16	6	24¾	24½	24½	—¼
6½	2⅛	Pat Fash .24	5	46	2⅛	2	2	—⅛
21¾	10⅞	Patagoni Cp	7	18	11⅛	11	11	—⅜
5½	2½	PatPar Pap		6	2½	2½	2½	—⅛
12¾	6	PatoCG .20e	7	22	8⅛	7⅝	7⅝	—¼
16¼	11½	PeasE 1.19e		12	14	13⅝	13⅝	—¾
2	1	PeascEll wt		16	1	1	1	
12¼	9⅝	Peel Elder	21	11	[illegible]	9⅞	9⅞	—⅜
1⅝	8½	PeorTu .20b	13	3	8⅝	8⅝	8⅝	—¼
4⅞	2⅛	Pemcor Inc	4	5	2½	2⅞	2½	+¼
3⅝	1⅝	Penn Dix wt		3	2¼	2¼	2¼	
12¾	9⅝	PenEng .66b	5	4	10⅜	10½	10½	—⅜
13¾	11¼	PenRIE 1.10	9	3	12½	12¼	12¼	—⅛
23	16¼	PennTra .80	6	4	16½	16½	16½	
5	1⅞	Penob Shoe		24	3¼	3⅛	3¼	
1⅝	¾	Pentron Ind	18	20	¾	⅝	¾	
29½	15½	PepBoys 1	5	4	16	15⅝	15⅝	—⅞
10⅝	7⅜	PepCom .40	6	4	7½	7½	7½	—½
7½	4½	Perini .20e	3	40	8⅛	8⅛	8¼	—⅜
9⅝	4	Permaner	11	37	4¼	4⅛	4⅛	—⅛
8¼	3⅞	Pertec Corp	11	42	6⅝	5⅞	5⅞	—⅝
9	3¼	Phil LD .52r	6	104	8½	8	8½	
4¼	2⅜	Phoenix Stl		10	2½	2½	2½	
8⅝	4⅝	Pic n Pay St	6	36	4¼	4	4	—½
9½	5⅞	PiedInd .24	4	14	4	3⅝	3¾	—¼
9⅝	5⅝	Pioner Plas	5	21	5¾	5⅝	5⅝	—⅛
5½	1⅞	Pioneer Sys	4	50	2¼	1⅞	1⅞	—⅝
7⅝	4⅝	Pioneer Tex	7	106	7⅝	7½	7½	
66½	26	PitDMo 1.20	16	37	56¾	54½	55½	+1⅝
7⅞	6⅝	PitWVT .67e	9	3	6¾	6⅝	6½	—¼
45⅞	33⅝	Pittway .60b	14	6	36	35¾	35⅝	—½
27⅝	7½	PizzaCp Am	10	37	9½	8½	8½	—1⅛
34½	20⅞	PlacD 1.20a	7	x1	20¾	20¾	20¾	+1¼
10⅝	3⅝	Plant Ind	10	72	6	4¼	4⅝	—⅜
36¼	15¾	Plantrnics	10	4	19¼	18¾	18¾	—¾
3½	1	Plaza Group	12	19	1	1	1	—⅛
8¾	4⅛	PlyGem .23t	4	5	4	4	4	—¼
3½	2	Plym Rub A		1	2½	2½	2½	+⅛
8¼	1⅝	PNB MR wt		32	1½	1⅝	1½	
6¼	8¼	Pneumo Dy		15	4⅝	4¼	4⅝	—¼
5½	1⅞	Poloron Pd		28	2⅛	1⅝	1⅝	—¼
15	6½	Polychr .66t	6	21	9⅝	8⅝	8⅞	—⅞
9½	6	Polymr .45t	6	z2000	7⅜	6	6	—2
8⅞	8⅝	Potter Inst		26	8¾	3⅝	8¾	
10⅝	6⅞	Prairie Oil	29	10	9⅝	9	9¼	—⅜
16⅝	12	Pratt Lmb 1	7	4	12	12	12	—⅛
5⅝	3	Pratt Rd .25	6	6	4	3⅞	4	+⅛
17⅝	3½	Prel Corp	2	41	3⅝	3⅜	3⅜	—⅜
28½	16⅝	PrenHall .84	18	23	21	20⅝	20¾	—⅜
10¾	9⅝	PresRIB .88	31	21	10¼	10	10	—¼
10⅝	3⅝	Presley Cos	8	50	3⅝	3½	3½	—¼
19⅞	8⅝	Preston .72	6	10	16⅞	16¾	16	—1⅛
16⅞	6⅛	PrimMt .05e	7	28	6⅜	6⅛	6⅜	—⅜
24⅝	19⅝	Proler Intl 1	6	43	19½	19⅝	19⅝	
25⅞	10	PrpCT 1.80e	7	36	10½	12½	12⅞	—⅞
30¾	9¼	ProvGas .80	6	2	10	10	10	
3⅝	2¼	PrdRIE .25e	22	22	2⅝	2½	2½	—⅛
28	7⅝	PrudBdg .24	7	4	8¼	8	8	
10¾	2¾	PSA Inc wt		10	4	4	4	+¼
60	53⅞	PSCol pf4.25		z100	54	54	54	—¼
7¼	1⅞	Pulte Hmes	2	22	2½	2	2	—⅛
10⅛	5⅛	PuntaGrd Is	4	4	5⅛	5	5	—⅛
9½	8⅛	Purepac Lb	12	3	9	8⅞	8⅞	—⅜
19¼	10	PutnamS .44	6	28	10½	10	10	—⅜
39½	10⅛	Quebcor Inc	10	1	10⅝	10⅝	10⅝	—⅜

R - S - T

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last	Net Ch'ge
19⅝	11	Ranchrs Ex	20	25	16⅝	14⅝	14⅝	—⅜
39¼	20⅝	RangrO Can	100	57	34	32½	33⅝	+¼
34⅞	19½	Ransbrg .83	6	8	22¾	22	22	—½
6⅝	3¼	RapdAm wt		61	4	3⅝	3⅝	—⅛
7	4⅛	Rath Pack		26	4⅝	4⅝	4½	
7	3⅞	Ray Rearcs	12	24	5	4⅜	4⅞	—⅛
10⅝	4⅛	RaymPr .40	8	2	8⅝	8⅝	8⅝	—¼
10⅝	4⅝	RB Indust	6	26	4⅛	4¼	4¼	—⅛
5½	3	Reading Ind	10	20	3⅜	3½	3½	—⅛
19¼	13¼	RealEst 1.40	12	4	17½	17½	17⅝	—¼
6	15⅞	RitInT 1.60e	8	17	25⅝	24⅝	24⅝	+⅛
23½	15⅜	Rit RT 2.26e	7	10	17⅜	17	17	—⅞
38½	16⅝	Recrion .1e	6	108	26	20½	23½	—2½
3¼	1½	Reeves Telc	8	17	1½	1½	1½	
10⅞	6⅝	RefrigTr .12	4	14	6½	5⅞	5⅞	—⅝
10¼	7	ReitIFd .84e		56	8⅝	8¼	8¼	—¼
8½	47	ReitF pf1.36		4	47½	47½	47½	—½
12	9⅜	RemAr .63a	7	7	10½	10½	10½	
5½	2⅜	RepHous .16	4	56	2⅞	2⅝	2⅝	—⅛
2	9-16	RepMtln wt		27	1	1	1	—⅛
31	2⅞	RepNat NY	5	31	26½	26¼	26¼	—⅞
60¾	42½	ReschCtl .09	38	63	46½	45¼	45⅝	—⅜
10⅞	5⅝	Reserve OG	15	107	8⅝	8	8⅝	—½
9⅝	5¾	Resistflx .33	8	6	8	7⅞	7⅞	—⅛
4¾	1⅝	ResrtsIntl A	7	26	1⅞	1¾	1¾	—⅛
5⅝	2⅝	ResrtsIntl B	9	1	2⅝	2⅝	2⅝	—⅜
4⅝	1⅞	Rest Assoc		15	1⅞	1⅞	1⅞	—⅛
8¼	2⅛	Rex Nor .14t		61	2¼	2	2	—¼
9⅝	4½	RH Med Svc	4	16	4⅝	4½	4½	—⅛
10⅞	4	Riblet Prod	2	29	4½	4	4	—⅝
5½	2⅝	Richford In		27	2½	2¼	2¼	—⅜
6⅛	2	Richton .10e		14	2¼	2⅛	2⅛	—⅛
10⅝	6¼	RicoArg Mn	105	8	9¼	8¾	8⅝	—⅛
2⅝	⅝	Riker Mavs		16	¾	⅝	⅝	—⅛
1⅝	½	Riker Mx pf		28	9-16	½	½	—⅛
25⅝	7⅝	Riley Co	7	24	15⅞	15	15	—1
36⅞	20⅞	RioAlgm 1	9	1	32¾	32¾	32¾	—⅝
10⅝	8	RisdonM .36	4	2	8	7⅝	7⅞	—⅜
72¼	8⅞	RltFinB .34	16	28	9½	8¾	8⅞	—1
12⅝	5⅞	Robino Lad	3	13	6⅞	6⅝	6⅝	—⅛
39⅞	15⅞	Robintech	18	119	25⅝	22¼	24⅝	+⅜
6⅞	1¾	Roblin Ind	2	29	2⅛	1⅞	1⅞	
14⅞	9¼	Rockwy .80a	5	x4	9⅝	9½	9½	—⅜
3	1	Rockw Nat		60	1⅛	1	1	—⅛
25	16⅝	Rogers Corp	16	1	18⅝	18⅝	18⅝	—⅛
8⅛	2⅞	Roland Intl	3	10	4	3¾	3¾	—¼
13⅛	6⅛	Rollins Intl	7	47	6½	5⅞	5⅞	+¼
8⅛	3⅝	Ronco Teleo		10	3⅝	3½	3½	
10⅞	4	Rossmor Cp	8	10	5⅛	4⅞	5⅛	—⅜
4⅝	1	Rossmor wt		20	1½	1⅜	1⅜	—¼
4	16⅞	Rowan .84	18	67	34	32½	33½	—1⅝
11⅛	4⅛	Rowind Inc		8	5¼	5	5	—½
9⅝	6⅛	Royal Amer	112	8	9	9	9	
3⅞	2⅛	RoyBus .30e	6	2	2½	2½	2½	
6	2⅞	RoyBch Col	6	8	2⅝	2⅝	2⅝	—⅛
8⅝	2⅝	RPS Prod		5	3	3	3	—⅛
2⅞	1⅞	RSC Indust	12	37	2⅛	2	2	
4⅝	2⅝	Ruddick Cp	6	61	6⅝	6⅛	6⅛	—¼
7	4⅝	Rudick pf.66		3	4⅝	4½	4½	—⅛
3⅝	1¼	Rusco Ind	10	62	1¼	1⅛	1⅛	—⅛
5⅞	2⅞	Russeks Inc	5	19	4⅞	4⅝	4⅝	
15½	8⅛	Russell .40a	4	20	8½	8	8⅛	—½
23¼	10	Rust Cft .40	5	7	9⅝	9½	9½	—⅛
25¼	13½	RyanHo .15e	12	49	18	17⅝	17⅝	—⅞
7⅝	2½	Ryersn Hay		21	3⅞	3¾	3⅞	+¼
46½	27⅝	SabRoy .44b	24	42	42½	41½	41½	—1⅜
6½	2¼	SaltranSy A	4	16	3⅛	3½	3½	—¼
21⅝	9½	StJohnsT .62	4	10	9½	9⅛	9⅛	—⅛
8⅞	4⅛	Salem Corp	11	17	6¼	5¾	5¾	—⅜
30⅞	14⅝	Sambos .10e	20	472	17	15¼	16⅝	—1
100½	93	SDgo pf7.20		1	95¾	95¾	95¾	—¼
14½	12¾	SDie G pf 1		4	13	13	13	
48	34⅝	San JW 2.06	7	8	35⅝	35⅞	35⅞	—½
5⅝	2½	Sargent Ind		39	2¾	2⅝	2⅝	
17⅛	7⅝	Saundr L .20	5	13	9⅝	9	9	—⅜
7	3½	Savoy Ind		5	4⅝	4¼	4¼	—¼
9⅝	4⅛	Schick Inc	2	98	4⅝	3½	3½	—⅞
3⅞	1¾	Schiller Ind	7	2	2⅝	2⅝	2⅝	+⅛
4¼	2⅝	Sci Mgt .12e	6	13	2¼	2⅛	2⅛	—⅛
13⅜	6¼	Scient Atlan	10	21	8⅞	8⅝	8⅝	—⅛
10	8	Scope Ind	12	5	9½	9	9	—⅜
8¾	1¼	Scottex Cp		15	1¼	1⅜	1⅜	—⅛
35⅝	14¾	Scottys .05	16	28	15⅝	14⅝	14⅞	—1⅛
24⅞	14⅝	Scurry Rain	106	31	21½	21⅛	21¼	—¼
9	6⅞	SbdAlMil .30	4	1	8⅛	8⅛	8⅛	—⅛
22	10¼	Sea Contein	6	42	13¾	13⅞	13⅞	—⅞
5⅝	2⅝	Sealectr Cp	6	11	3⅛	2⅝	2⅞	—½
2⅛	½	Seaport Cp		2	⅞	¾	⅞	
7⅛	5	Seaprt pf.56		z100	4⅞	4⅞	4⅞	—⅛
10	4⅝	Season All	4	26	5⅝	5	5	—⅛
15⅛	7⅝	SecMt 1.22e	7	65	8	7½	7½	—½
2¼	½	SecMt In wt		77	11-16	⅝	⅝	
15¼	4½	Sec Plastics	4	26	4⅞	4⅝	4⅝	—⅝
12½	5⅞	Selas Cp .27	6	31	6¾	6	6	—½
7⅝	2⅝	Seligm Asso	3	15	2⅝	2½	2½	—⅛
14⅝	8¼	SelgLat .40b	4	4	9⅝	9¼	9¼	—¼
23½	8½	Semtec .48r	8	24	13⅞	11⅞	11⅞	—1⅝
14⅝	4½	SvcCp I .02e	5	11	5⅝	5¼	5¼	—⅛
11⅝	6	Servisco .30	4	4	6⅛	6	6	
6⅝	3	Servo Corp	8	1	3¾	3¾	3¾	—¼
14⅝	7⅝	Servotr .10r	5	8	7⅝	7	7	—⅜
8⅝	4⅞	SGL In .10b	5	12	5	5	5	+⅛
11⅝	11	SG Sec .51e		20	11⅝	11¼	11½	
18⅞	16⅝	SG Secur pf		10	18	17⅝	17⅝	—½
3⅛	1⅜	Shaer Shoe	30	3	2	2	2	
24½	9⅝	Shawind .40	6	7	11	10⅝	10⅝	—⅜
13¼	3½	ShellRes .06	5	24	3⅝	3⅛	3⅛	—½
13½	5½	ShndCp .71t	3	20	5¼	5	5	—½
21¼	8	Shnandh Oil	39	17	15½	14⅝	14⅝	—1⅛
23⅝	13⅞	Shn O pf1.25		3	21	20⅝	20⅝	—1⅛
35	12¾	Sherwd Med	9	8	17	16¾	16⅞	—⅞
6½	3⅛	Shopwil .26e		19	3½	3¼	3¼	—¼
14⅝	9⅝	Showbot .60	4	9	9⅝	9	9	—⅝
14¼	8⅛	SierrPac .12	2	52	10½	9⅝	9⅝	—1⅛
19⅛	7½	Sierracin Cp	13	16	8⅝	8	8	—⅜
17⅝	7⅝	Sifco In .28e	5	14	8⅝	8⅛	8¼	—½
9⅛	5⅛	Sigma .37t	5	23	5⅝	5½	5⅝	
18⅝	4¼	SketCo .20	9	21	4¾	4½	4½	—⅜
5	3⅞	Simc St .22b	7	6	3⅝	3⅛	3⅛	—⅜
4⅝	3	Sim Sch .10e	7	41	3	2⅞	3	
9	4½	Simplxl .37t	6	9	5⅛	5⅛	5⅛	
18⅝	11½	Simplex Wir	13	3	16¼	16½	16½	
3⅛	1¾	Sitkin SmRf	7	1	2½	2¼	2¼	
17⅝	7⅛	Sky City .48t	6	6	7¾	7½	7½	—⅜
4⅝	1¾	SMD Ind	4	3	2	2	2	
11¼	3	Solitron .06	212	139	4⅞	4¼	4¼	—⅛
13⅝	7⅝	Sonder Brdc	4	35	8¾	7⅝	8	—⅜
38½	10⅝	Soundsn .40	5	x133	13½	12⅝	12⅞	—½
10⅞	8¼	SoesiCa .80a	9	2	8¾	8¾	8¾	
25¼	18¼	SCEO pf1.55		z300	20	20	20	
20¼	18¼	SC 5.8pf 1.45		9	19	19	19	
22¼	16¼	SC 5.?pf 1.30		9	16¾	16¾	16¾	
15⅝	13¾	SC 4.2pf 1.08		1	14½	14½	14½	—⅛
15⅞	13⅝	SC 4.2pf 1.05		1	14	14	14	—⅛
14⅝	12⅞	SC 4.0pf 1.02		1	13⅝	13⅝	13⅝	+⅛
5⅝	2⅞	Sou Peal Ut	17	5	5	5	5	
93	46¼	Sou Roy 1.20	43	9	83	82	82	—1
		SouRey wt		1	4½	4½	4½	
24½	5	Specly Rest	3	6	5⅝	5¼	5¼	—¼
7¾	4⅞	Spector Ind	8	11	4⅝	4⅛	4⅛	—⅜
7⅝	3¼	Spectro .18	5	6	3⅜	3⅜	3⅜	—⅛
7	3⅝	SpedOP .33t	21	6	3¼	3⅛	3⅛	—⅛
8½	2⅞	Spelzmn Ind	2	7	2⅝	2½	2½	—⅛
9⅛	4	Spencer .37t	3	17	4⅛	4	4⅛	—⅛
12⅞	7⅝	Spenlex .72	4	2	8¼	8¼	8¼	—¼
14⅝	7⅜	SSP In .20e	5	4	8⅝	8½	8½	—¼
18	12	StdAllian .80	4	4	11⅞	11½	11⅝	—⅛
17⅝	14½	StdCoasaT 1	5	19	15½	15	15	—⅜
5	1⅛	Std Dredge		56	1⅞	1¾	1⅞	+⅜
14⅝	6⅝	StdDredg pf		z600	7⅝	6½	6½	—½
4⅝	2⅝	Std Metals	4	9	3	2⅞	3	
25⅛	7⅜	StdMotA .42	5	8	7⅝	7	7	—⅜
3½	2	StdPac Corp	4	48	2⅛	2	2	—⅛
29⅝	15⅝	Std Prod 1	3	11	15⅝	15	15	—1⅛
24	13½	StThom .35a	5	15	16½	16	16	—⅛
20⅝	12½	Stange .20	15	3	13¾	13	13	—¼
7	4⅝	Stanly Avia	55	14	5⅛	5	5	—⅜
4⅞	2½	Stardust Inc	7	3	2⅝	2½	2⅝	
10⅞	8	StarSmk .60	5	5	8¼	8⅛	8⅛	—⅜
15¼	7	StarrtHo .20	5	8	7½	7¼	7¼	—⅛
10⅝	6⅝	StateSL .20h	3	3	6⅝	6½	6½	—¼
24¾	10⅝	Statham Ins	10	39	14½	13⅝	13¼	—¼
5⅝	3¼	Stelmet Inc	7	10	4⅛	4	4	—¼
12⅛	5⅝	Steiber Ind	7	65	6¾	6⅝	6½	—⅜
1½	½	Stellar Ind		18	9-16	½	½	
31⅝	13¾	Stepn Ch .28	8	14	13⅞	13⅝	13⅝	—⅜
2¼	1	Sterl Electr	6	13	1⅛	1⅛	1⅛	
5½	3	SterlPre .28t	5	55	3¼	3⅛	3¼	
15⅞	7	Sterndent	6	109	8⅝	8	8⅛	—⅜
7⅝	2⅞	Stevcoknit	3	14	3¼	3	3	—⅜
20⅛	13¾	StopShop .90	5	34	14⅞	13¾	14⅞	+⅛
13⅞	5	STP Cp .40	5	60	5⅞	5⅝	5⅝	—⅛
7⅝	3⅝	Struth Wells	19	13	6⅝	6⅛	6⅛	—⅜
2⅛	⅞	Summit Org	16	5	1	⅞	1	+¼
8⅛	4¾	SunCityl .25	7	6	6½	6¼	6¼	—½
25	15½	Sun Elec .40	13	6	16¼	16	16	—½
9¼	4⅝	Sunair .15e	6	2	4⅝	4⅝	4⅝	—⅛
8⅝	4⅝	SupFdSv .20	6	2	6⅛	6⅛	6⅛	—¼
35-16	2	Supercr .10e	5	1	2¼	2¼	2¼	—⅛
12⅛	3⅞	Sup Ind Intl	4	1	3⅝	3⅞	3⅞	—⅛
17½	7⅛	SupSurg Mf	8	8	9⅝	9¼	9⅝	—⅛
2⅝	⅞	Supronics	12	2	⅞	⅞	⅞	—⅛
9	3⅝	Susquhana		23	3½	3½	3½	—⅛
12⅞	6	Susqu pf.75k		20	6½	6	6	—⅜
2⅝	1	SufyMig wt		14	1	1	1	—⅛
17	16¼	SW Ind .40a	6	13	15⅞	15½	15¾	—½
8⅞	2⅞	Synalloy	5	23	3¼	3	3⅛	—⅛
122¼	46½	Syntex .40	36	745	113⅜	110½	112	
32⅞	16	SyscoCp .20	16	6	26⅝	26½	26½	—⅜
8⅝	1⅝	System Eng		79	2¼	1⅞	2	+¼
17½	11¾	TastyB .92r	8	1	12	12	12	—¼
4⅞	1⅛	Tech Sym		23	1⅜	1¼	1¼	—¼
13½	5⅛	Techcl Oper	8	11	6⅝	6	6⅛	—⅞
3	1	Techcl Tape	9	22	1⅛	1	1	
19¼	6½	Tchnicolor	5	97	7½	6⅝	6⅞	—⅜
3⅝	1⅝	Technitrol	13	3	2⅝	2⅝	2⅝	—⅛
30	22½	TejonRh .20	20	4	22¼	21¾	21¾	—⅜
27¾	14¼	Teleflx 1.29t	5	31	15	13⅞	13⅞	—1⅛
5⅝	¾	Telex Cp wt		55	2⅜	2¼	2¼	
5¼	2½	Tenna Corp		21	2⅝	2½	2⅝	+⅛
8	3¼	Tenneco wt		44	4¼	4⅛	4⅛	—¼
2⅜	1	Tenney Eng	2	9	1⅜	1¼	1¼	—¼
6⅝	2⅝	Tensor Cp	5	12	3	3	3	
27¼	13½	Teradyn Inc	20	44	20¼	19¾	19¾	—¾
29⅝	11¾	TesoroPt wt		388	25⅝	22½	23½	—1⅛
12⅝	3¾	Texaglnt Co	18	1030	8¾	7¾	8	—½
66¼	58	TxPL pf4.56		z25	62½	62½	62½	—⅝
7⅞	3⅝	Texstar	4	9	4	3⅝	3⅝	—¼
25¼	10¼	Textron wt		2	12⅝	12⅝	12⅝	—⅜
5⅝	2½	TFI Co Inc	8	6	3½	3⅜	3⅜	—¼
7⅞	3⅞	ThorMk .32t		9	4½	4½	4½	—⅛
14⅝	6¾	Thrftmf .05a	5	2	8⅝	8⅝	8⅝	—⅛
14¼	3	Tidwell .23p	11	6	2⅞	2¾	2¾	—⅛
7⅝	4⅞	Tiffany .20	5	1	5⅝	5⅝	5⅝	—¼
16⅞	7½	Timple .20e	7	65	14⅝	13⅝	14⅝	+
9⅛	2¾	Titmus Opt		3	5¼	5¼	5¼	+¼
28⅝	23¼	TMCM 1.69e		38	24⅝	22⅝	23	—1⅜
25⅝	6	Tokheim .35	11	12	6⅝	6	6	
11½	2¾	Tolchin Inst	4	26	3½	2⅞	3⅛	+⅝
24⅞	7	ToppsG .20e	8	3	8	7⅜	7⅜	—¼
20⅛	13½	Total pf.70		5	15¾	15⅝	15¾	
8	3½	TownCnt .20	5	23	3⅝	3¼	3¼	—¼
8⅞	5⅛	Tracor Inc	5	18	5⅝	5⅛	5⅛	—⅜
10⅝	4¾	TranLux .35	20	18	5	4⅝	5	
1⅛	13-16	Trnsair .01e		3	⅞	⅞	⅞	
26⅛	¼	TWA wt		1000	5-16	¼	¼	
9¼	4¼	Treadw .23t	5	7	4⅝	4½	4½	—⅛
9⅛	5	TriStMtr .12	6	47	6⅛	6	6	—⅛
3¼	2⅝	TubosM .23e	8	44	2½	2⅝	2½	
9¼	2⅛	Tufico Corp	6	18	2⅝	2½	2½	
12½	4½	Turbodyne	24	4	6¾	6½	6½	—½
28½	18⅝	TurnrC 1.20	5	4	19¼	19	19	—½
13¼	5⅝	TwinFair In	4	55	6⅛	5¾	5¾	—⅜
14⅝	5¼	Tyco Labs	8	100	9⅝	8⅝	8½	—⅝
2¼	1⅛	UIP Cp .02e	6	76	2⅛	2	2	—⅛
12⅝	7⅛	UnFinl .74t	4	2	7¾	7¾	7¾	
25⅛	10	Uninvest .60	6	5	12	11½	11½	—⅛
27½	17⅜	UnaTr 2.38e	7	27	17¾	17⅛	17¼	—⅜
7¼	2	UnamTr wt		27	2⅜	2⅛	2¼	+⅛
11	6⅝	UnAirPr .40	5	1	7	7	7	
2⅝	1	UnBrand wt		77	1¼	1¼	1¼	
18¾	15⅝	UnCosF .39t	8	14	15½	14¾	14¾	—⅜
12⅞	4½	UnDollar St	3	10	4⅝	4½	4½	—⅜
3	1⅛	Unit Foods	5	14	1¼	1⅛	1⅛	
6⅞	3⅝	UnNat Corp		31	4	3⅝	3⅞	+⅛
1⅛	¼	UnNatCp wt		24	⅜	⅜	⅜	
1¼	½	UnNatwt n		21	⅝	9-16	⅝	
11	9⅞	UnNat pf.70		31	10⅛	10	10	—⅛
19⅞	6⅞	UnPDye .60	6	3	7	6⅞	7	+⅛
32⅝	23¾	USBnT 2.37e	11	10	24½	23⅞	23⅞	—⅜
7⅝	4⅝	USCer .15e	6	2	5⅛	5⅛	5⅛	—⅛
19¼	6⅛	USFilt .10e	9	63	8⅝	8⅛	8⅛	—⅛
21¾	16⅛	USLaR 1.78e	12	14	16¾	16½	16⅝	+⅛
2⅝	1	USLse R wt		7	1¼	1⅛	1¼	
4⅝	2	USNat Rsrc	3	68	3¼	3	3	—⅛
10⅞	4½	US Radium	6	25	4⅛	4⅛	4⅝	—⅛
14⅝	6½	US Reductn	3	14	9⅝	9⅛	9¼	—⅛
29⅛	13½	Unitek Corp	11	9	16⅛	15⅛	15⅛	—1⅜
31	16½	UnityBuy .5	12	3	17⅛	17⅛	17⅛	—⅛
5	2⅝	UnivCig .05r	6	2	2⅞	2⅞	2⅞	—⅛
2⅞	1¼	UnCont .04t	11	18	1⅜	1¼	1¼	
13	8	UnivMgr .4c	22	2	8¾	8⅝	8⅝	—¼
11⅞	4⅛	Univ Resrcs		67	6⅛	5½	5½	—⅝
13⅝	6½	UnivSav .26	4	3	7¼	7⅛	7⅛	—¼
22⅝	10¾	UrisBldg wt		7	13¾	13¼	13¾	
8⅝	3½	URS Systms	5	19	3⅝	3¼	3¼	—⅜
13⅞	9⅝	UtahIdS .40	24	9	9⅞	9⅝	9⅝	—⅛
8⅞	4	UVInd wt		55	6¼	5½	5½	—1
7¼	3¼	ValDOr Ind	5	23	3⅜	3⅜	3⅜	—¼
20⅝	7½	VallesSt .95t	9	10	7¾	7½	7¾	+¼
6½	3⅝	Valley Mtal	11	30	3⅝	3⅞	3⅞	—⅛
25⅝	9½	Valmac .60	2	35	14½	13¼	14⅜	—⅜
6⅛	3⅝	Valspar .24	7	8	4	3⅞	4	
5½	2½	ValueLin D		75	2¾	2⅝	2⅝	+⅛
15⅝	7	VanDorn .28	6	16	8	7⅝	7⅝	—⅛
5	2	Varo Inc	7	48	2⅝	2⅝	2¾	
23	12¼	Veecolns .24	7	19	13	12½	12½	—⅜
3⅝	1⅛	Verit Indust	4	2	1⅛	1⅛	1⅛	—⅛
5¼	2¼	Vernitron	7	40	3⅛	2¾	2¾	—⅛
5½	1⅛	Vertipil Inc	37	15	1⅛	1⅛	1⅛	—⅛
10¾	3	Vesely Co	6	5	2⅞	2⅝	2⅝	—⅜
5⅝	2¼	Vialech Inc		3	2¼	2⅛	2⅛	—⅛
5⅛	1	Viewlex		75	1⅜	1¼	1¼	—⅛
14⅝	6⅛	Viking Genl	2	32	6½	6	6⅛	—⅜
9⅛	2⅝	Vikoa Inc	37	88	2¾	2½	2⅝	
17⅝	3⅝	Vintage Ent	3	6	3¼	3⅝	3⅛	—⅛
8¼	4⅝	VLN Corp	4	106	4⅝	4½	4½	—⅛
55⅝	40½	VLNCppl 3		1	39½	39½	39½	—1
17¼	9¼	Voplex .68	4	3	9	8⅝	8⅝	—⅜
7½	3⅝	VulcCp .10	14	10	3¼	3¼	3¼	—⅛
5⅝	4½	Vulcinc .30	7	2	4¼	4¼	4¼	—⅛
12⅝	10½	Vulcinc pf 1		1	10⅝	10⅝	10⅝	+¼

W - Y - Z

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last	Net Ch'ge
8¼	4¼	WebMag .10	9	20	6	5⅝	6	—⅛
17⅝	6⅞	Wacknht .28	7	12	7⅝	7¼	7⅛	—⅜
5½	2⅜	WadlEq .10e	6	4	2⅜	2½	2½	—⅛
18⅛	10⅛	WagnrEl .48	5	4	10⅜	10	10	—⅛
10⅝	6	Wainoco Oil	15	30	6⅝	6	6¼	—¼
17¾	13½	WalcoN .40	6	2	14⅛	14⅛	14½	—⅜
2½	⅜	WardFds wt		5	13-16	13-16	13-16	—⅛
8⅝	3	Wards .10p	4	3	3⅝	3½	3⅝	—⅛
14	3⅛	WarC pfC.05		110	3⅛	3	3	—⅛
37	18⅝	WasPstB .40	7	7	20	19½	19½	—⅜
16	12⅝	WashRl 1.20	14	15	14⅝	14⅝	14⅝	—⅜
9	4⅛	Watsco Inc	8	3	4⅝	4⅝	4⅝	—⅛
5⅞	3⅛	Welman Co	4	1	3½	3½	3½	—⅛
6⅛	2⅝	WeldTu Am	10	17	3	2⅞	2⅞	—⅜
8	4	Wellco Ent	3	20	4¼	3⅞	4	—⅛
22¼	8⅝	WestChP .72	11	3	10½	10¼	10½	
3⅝	1⅝	Westals Ptl		74	2⅞	2⅝	2⅝	
2⅞	¾	Westby Fsh		35	1	1	1	+⅛
8½	4	Westn Decal	25	19	7⅜	7¼	7¼	—⅛
		WstDecal fn		1	7½	7½	7½	
20⅝	11½	Westn Finl	3	9	12	11⅛	11⅞	—⅞
2⅝	¾	Westn Orbig		33	15-16	13-16	⅞	
5½	1⅛	WstPacl wt		28	2	1⅞	1⅞	+⅛
15¾	4⅞	Westraf Ind	14	18	9	8½	9	+⅛
11	8¼	Whippny .60	12	3	9¼	9	9	—¼
11¼	6¼	Whitaker .34	5	6	7⅛	7⅛	7⅛	+⅛
4⅞	2½	Whitehal Cp	5	26	2⅝	2½	2½	—⅛
19⅝	16⅝	Whiting 1.20	9	6	17⅝	17¼	17¼	—⅜
2⅝	⅜	Whittakr wt		41	13-16	¾	13-16	
2½	1	Wichita Ind		4	1⅛	1⅛	1⅛	
4⅝	2¾	Willcx Gibb	4	6	3	3	3	—⅛
16⅝	7⅝	Wmhous .20	5	2	8¾	8⅝	8⅝	—¼
7¼	3⅞	WilshrO .05e	14	162	6⅝	6	6⅝	—⅜
12⅝	7⅞	WilsonCo .80	6	23	12	11⅞	12	
5⅞	3	WilsnBr .30	6	19	3¼	3⅛	3⅝	—⅛
4½	2¼	WilsnP .06p		5	2½	2½	2½	
10⅝	6⅝	Winkimn .40	4	5	6⅝	6½	6½	—⅛
7⅝	3⅛	Winston Mil	3	11	3	2¾	3	—⅛
63	53⅞	WisP pf4.50		z10	56¼	56¼	56¼	+½
16	3⅝	WolfHB .24	6	1	3¼	3¼	3¼	—⅛
9⅝	5½	Wolvind .32	5	5	5½	5¼	5½	
22	7½	Woodin .72t	8	4	8½	8½	8½	—⅛
12⅞	6¼	Worces Cont	6	8	9	8¾	9	
12⅝	8½	WorkWr .60	4	7	8⅝	6⅝	8⅝	
16⅝	4½	Wrather Cp	38	9	4⅞	4⅝	4⅝	—¼
1⅝	13-16	Wright Har		180	1	⅞	⅞	—⅛
10¼	2½	WTC Air .10	5	72	2⅝	2⅝	2⅝	—¼
40¾	13	WUI In .20e	7	4	15¼	15	15	—½
4⅝	2⅝	Wyle Labs	7	31	3⅜	3	3⅛	—¼
29⅝	8	Wynn Intl	4	23	9	8⅝	8⅝	—¾
14⅝	9½	WymBen .44	8	20	10¼	10	10	—⅜
25	11¾	Yates Ind	8	307	17⅝	15⅝	16¾	—½
5½	3½	Zero Mfg	7	48	4¼	4¼	4¼	
8½	3⅜	ZimHom .24	10	10	4¼	4⅛	4⅛	—⅜
2⅝	1⅛	Zion Foods		1	1⅜	1⅜	1⅜	—⅛

ADVERTISEMENT

ENEL

ITALIAN NATIONAL ELECTRICAL ENERGY AGENCY

ACTIVITIES IN THE 1963-1972 DECADE AND PROGRAMS

AST year the Italian national
electricity board completed
first ten years of activity.
is may be easily imagined, the
blems tackled and solved dur-
; these first ten years were
ny and of considerable com-
xity.

The first problem was that in-
ant to the acquisition of 1,200
all, medium and large elec-
city companies: their number
ne suffices to give an indica-
n of the complexity of this
blem: moreover, the acquisi-
n of these companies was not
nere take-over, but the merger,
better the integration, of these
mpanies into a technically, or-
nizationally and operationally
iform structure.

The complex problems connect-
with the speedy development
production, transmission and
stribution were also tackled at
is time, taking into account the
quirements of the entire nation
d not, as in the past, those of
single zones. It should be
ded that these problems are
amined from a "systemistic"
int of view; taking into account
t only the technical and eco-
mical requirements of the in-
llations and of the networks
o which they are to be inte-
ated, but also and with greater
eight the relationship between
installations and the environ-
nt and the area's social and
onomic activities.

Over the past ten years the
oduction and distribution ca-
city available at the time of
tionalization has thus more
n doubled.

With regard to the develop-
nt in production, it should be
ted that at the beginning of
ten-year period the electricity
quirements of Italy were main-
met by hydroelectric produc-
n. Today, the practical and
nomical possibilities of further
ing this source have almost
en exhausted, and the require-
nts are now mainly met from
ermal production. This has
ailed a substantial change in
productive system, as it has
necessary to build thermal
er stations with a productive
acity sufficient to cover al-
st the whole increase in elec-
c power requirement developed
er the past ten years. To re-
ce the number of power sta-
ns and consequently the num-
r of sites, in the framework of
detailed and responsible appre-
tion of environmental consid-
ations, and particularly to re-
ce costs, ENEL has proceed-
to standardize the thermo-
ctric power plants whose in-
vidual output power is by far
eater than those in existence
ior to nationalisation. From the original 60 thousand to 160 thousand KW plants, ENEL has passed first to 320,000 KW plants and now to 660,000 KW.

In the production field, it should be noted that during these past ten years ENEL has carried out extensive tests with the nuclear power stations at Latina, Garigliano and Trino Vercellese, which it had inherited from their relative companies. The operation of these power stations, which have a total power of approximately 600 thousand KW, have permitted the acquisition of highly useful know-how of the different types of reactors, which are among those of the proved type.

Finally, a brief mention of geothermal production, a field in which Italy has for many years been in the forefront. The possibilities of further expansion in this sector are largely related to the discovery of new sources of endogenous steam. ENEL, in collaboration with the Italian National Research Council (CNR) is carrying out extensive studies and researches in this field.

In the past ten years, ENEL has placed in operation new production plants with a total of approximately 14 million KW, thus more than doubling the productive capacity inherited from the absorbed companies. Of this capacity approximately 12 million KW is supplied by thermoelectric power stations and 2 million KW by hydroelectric plants.

It is noteworthy to mention in this regard that almost a third of the new hydroelectric plant's production capacity is obtainable at peak periods by means of new pumping systems. This fact is a measure of the importance which these systems are assuming, which lies not so much in their own productive capacity, but in their capability to store energy through pumping during off-peak periods and then render this power available for regulation, reserve and coverage purposes during peak periods.

It is anticipated that the number of pumping stations will be considerably increased in the next ten years, favoured also by the particularly favourable orographic conditions existing in Italy. It must be pointed out that these pumping stations will also permit a more intensive utilization of thermoelectric plants, and particularly of nuclear power plants, thus reducing their numbers with great advantages as regards the compatibility between power generating plants and the environment. ENEL has already started operating six of the eight 125 thousand KW groups of the Delio Lake system. This system, with a power of 1 million KW, constitutes one of the largest hydroelectric pumping systems in Europe.

In the field of power transmission, the national interconnection network has been the object of intensive coordination during the past ten years, with a view to the better utilization of the existing 220 KV primary system. ENEL has supplemented this existing network by a 380 KV trunk system, which today extends for more than 2,500 Km, thus creating an essential infrastructure between the production centers and the energy distribution and utilization centers. The existing 220 KV system has been adequately strengthened and extended by the addition of about 3,000 Km of lines. The two systems together integrate with the European grid systems, to which the Italian network is connected by three 380 KV lines, soon to be increased to five, and by twelve 220 KV lines. These connections have already permitted the realization of considerable and reciprocal advantages and are the bases of further particularly interesting developments. It is worthwhile mentioning that this 380 KV system represents another bulk saving, which ENEL was able to implement through the creation of the unified electricity system, that favours the construction of high capacity transmission lines.

A significant measure of the savings achieved by ENEL in this regard is given by the average distance covered by the electric energy carried by the 220 and 380 KV networks, which represent the salient index for such savings: notwithstanding the fact that the network has been continuously increased (68% between 1963 and 1972), the average distance covered by the energy has dropped by 36% over the same period, passing from 201 to 129 Km, whilst the energy fed into the network was almost quadrupled.

This demonstrates that despite the many difficulties encountered in the siting of new installations, ENEL's programming has nevertheless succeeded so far in locating its new power stations conveniently close to the utilization centers, thus reducing the distances covered by the electric energy, with consequent reduction in losses, and to the advantage of supply reliability.

Another considerable saving achieved by ENEL over the ten-year period concerns the consumption of fuel for thermoelectric production: 2,614 calories were consumed in 1963 for the production of each KWh; in 1972 this consumption was reduced to 2,358—a saving of 10%. This saving has been possible through the adoption of power plants of high individual output power, which for the year 1972 has in practice resulted in a fuel saving amounting to more than one million tons.

The scope of the national dispatching center, located in Rome, is in fact to achieve the maximum economy in production and distribution over the 380 and 220 KV trunk lines, on the bases of the available information and in consideration of the maximum possible service reliability and within the limits of the available resources and infrastructures.

In this context it must be mentioned that one of the greatest savings that resulted from nationalization derives from the fact that a choice can now be made, on a national scale, among the available production plants as they come into service, this choice being no longer tied to the dimensions of the former electricity companies, to their contractual relationships and to the power limits of the machinery available to them.

Nevertheless, ENEL is seeking further improvements in this sector: a large new distribution and control center will come into being during the current five-year period, as a result of extensive study and research activity over the past years. This new center will make wide use of the most modern automatic processing, remote control and supervisory systems, and will ensure a more reliable and economic management of the national energy production and transmission systems, with considerable functional and economic advantages.

The evolution of ENEL's activities over these past years is clearly indicated by its investments; these rose from 360 billion Lire in 1963 to 716 billion Lire in 1972: for a total of 4,500 billion Lire over the ten-year period. These are substantial investments, especially when one considers that they amounted to 10% of the entire industrial investments in Italy in 1963, and to 17% in 1972.

ENEL's investments have been particularly concerned with the distribution sector: to connect almost 9 million new users, to meet the increasing demand for electric power, and to improve the service, especially in those zones which were previously supplied by a large number of minor companies whose equipment, on transfer to the Board, was generally speaking in an extremely precarious condition.

Over the past ten years, ENEL's total investment in the power distribution sector amounted to 1,910 billion Lire. Of these, 720 billion Lire, equal to 38%, were invested in the Mezzogiorno (in Southern Italy), whose electric power requirements during 1972 amounted to only 24% of the total energy distributed in Italy by ENEL. This comparison between percentages of investments and of the Mezzogiorno's power requirements clearly shows the magnitude of the programs implemented by ENEL in the southern regions, which are in line with the objectives for economic and social development foreseen by the Italian national development plan. ENEL's efforts have also been directed toward the electrification of rural areas and have contributed financially (with 30%) to the State's investments in this sector.

In addition to the activities mentioned so far, ENEL has also carried out and is still carrying forward a series of organizational actions. Their scope is not only the achievement of an increasingly functional structure of the Board, but also, and principally, to achieve greater economy of operation which must, obviously, be compatible with a high level of service reliability and quality.

Among these actions we would mention those concerning the reduction in the number of primary plant design centers, of the number of data processing centers—also in view of the projected realization of an integrated information system—of the number of distribution materials stores (with consequent rationalization of spares management), as well as the modifications to the methods of bill collection and meter reading. Moreover, much has been done in the development of automated systems for the design and operation of the installations: for example, the number of remotely controlled primary distribution cabins in 1972 amounted to 401 of a total of 799 cabins (50%), while those in 1962 were only 52 of a total of 478 (11%).

These figures show that at the end of 1972, the number of ENEL dependents was only 4,143 more (+ 4.2%) than those which were necessary to the running of the absorbed companies with the addition of the personnel which was required by the Board to carry out the work formerly carried out by the sub-contractors to the absorbed electricity companies. This is a very small increase indeed, when one considers that the dimensions of ENEL have more than doubled in this period. The increase would still be minimal if one considers that approximately 6,000 employees requested being pensioned off earlier than usual so as to be able to take advantage of the pension benefits for war veterans and of the modifications to the electricity workers' Provident Fund.

ENEL's activity in the fields of technological and scientific research has been and is no less intensive and varied. This activity is channelled through its Research Centers and through the CESI (for electromechanics), CISE (for nucleonics) and ISMES (for models and structures) institutes.

The same may be said with regard to the training and refresher courses for its personnel. This problem is considered by ENEL to be of primary importance, especially in view of the requirement to keep abreast of technological evolution, which today progresses at such a rhythm as to often render obsolete previous techniques within five or ten years.

As regards the increase in productivity, the results achieved by ENEL between 1963 and 1972 may be suitably valued by a comparison between the increase in the current unit "costs" of the electricity operation (i.e., costs referred to billed KWh) and the increase in the "price" of the factors inherent to the operation itself. Without considering financial burdens, which are above all influenced by the payments of compensations to the absorbed companies, the current unit "costs" have increased by 29% between 1963 and 1972. This increase is considerably less than it would have been when considering the increase in the "price" of the factors inherent to the operation (personnel, fuel, consumable materials, sub-contractors, etc.). In fact, if the increase in the price of these factors is measured by the price index weighted as a function of the national product, which in 1972 was equal to 148 (1963=100), the increase of ENEL's unit costs, if the number of factors for each billed KWh had remained constant, should have been of 48% instead of 29%.

It may therefore be rightly said that the results achieved by ENEL over the past ten years have been outstanding: one of the major international management consultants has stated that ENEL represents the only instance known to them of a company which, in such a short time, has achieved a substantial functional and structural harmony, although having started with 1,200 different organizations and with results that, in retrospect, would certainly have been judged to be exceedingly ambitious. So much for the past.

As regards the future, it must be stated at once that the productive capacity over the next ten-year period will have to increase by more than double the present capacity.

Electricity production from nuclear sources will assume an ever increasing importance: it is anticipated that by the end of the ten-year period, that is, in 1982, ENEL's annual production from this source will be substantially more than that now produced by the entire Italian hydroelectric power generation system. The production plants under construction by the end of the next five years will be prevalently nuclear (the hydroelectric pumping plants, as mentioned earlier, will have the primary function of providing power for peak periods as well as for reserves and integration).

In this context it should be noted that the competitive position of nuclear power has been considerably strengthened as a result of the increased cost of fuel oil, in addition to the greater reliability of uranium supplies in comparison to that of oil.

Nor must one forget that nuclear power generation is, after hydroelectric generation, the "cleanest" available. This is another important point in favour of nuclear power stations, as the ecological problem—just as in all industrialized countries—has assumed great importance in Italy with repercussions which exceed those encountered in other countries, especially in the center-south.

In this country, in fact, the installation of a large number of thermoelectric plants has in many cases been considerably delayed, or even completely blocked, by objections to the administrative authorization to the constructions. This has caused a dangerous reduction in the margin between availability and requirement. These objections are tied to the fear of pollution, despite the fact that ENEL has adopted very exacting criteria in the choice of sites for new power plants which would safeguard the environment, as well as adopting the most modern and costly equipment that technological progress has today made available.

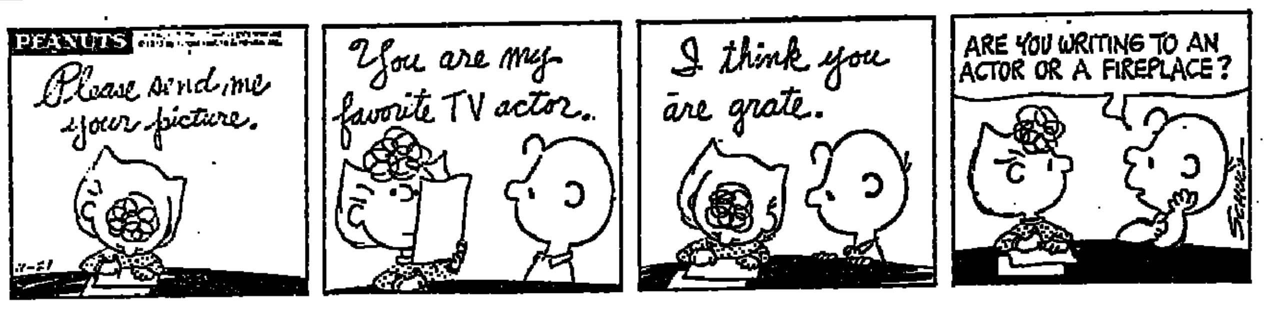
The nuclear power station program which ENEL is now implementing with responsible attention is a further contribution toward the solution of the problem of compatibility between the environment and production requirements. In particular, while the fourth nuclear power station at Caorso on the Po River, with a power of 850 MW, is already in an advanced construction stage, a fifth power station, with a capacity of approximately one million MW, will be ordered by the end of this year. It is also expected that the Board will exercise its option for the purchase of a sixth plant of the same characteristics. It is foreseen that nuclear power plants will subsequently be ordered at the rate of two each year. In this manner, ENEL's electricity production from nuclear sources will increase from the approximately 3.6 billion KWh in 1972 (3% of the national electricity production) to 10 billion KWh in 1977 (5% of national production) to reach approximately 55 billion KWh in 1982 (20% of national production). This program compares favourably with those of the more industrialized nations and is based on criteria of high reliability. In this the Board has also taken advantage of the experiences accrued with the operation of the three nuclear power stations at Latina, Garigliano and Trino Vercellese which, one may repeat, ENEL set up as test stations.

Still in the field of nuclear power generation, one should mention the development, carried out in conjunction with the Italian Nuclear Energy Commission (CNEN), of the CIRENE reactor prototype, of original Italian design, which has also created considerable interest abroad. Another aspect in this field is the agreement reached with France and Germany for the construction and operation of high-power prototype stations incorporating breeder reactors.

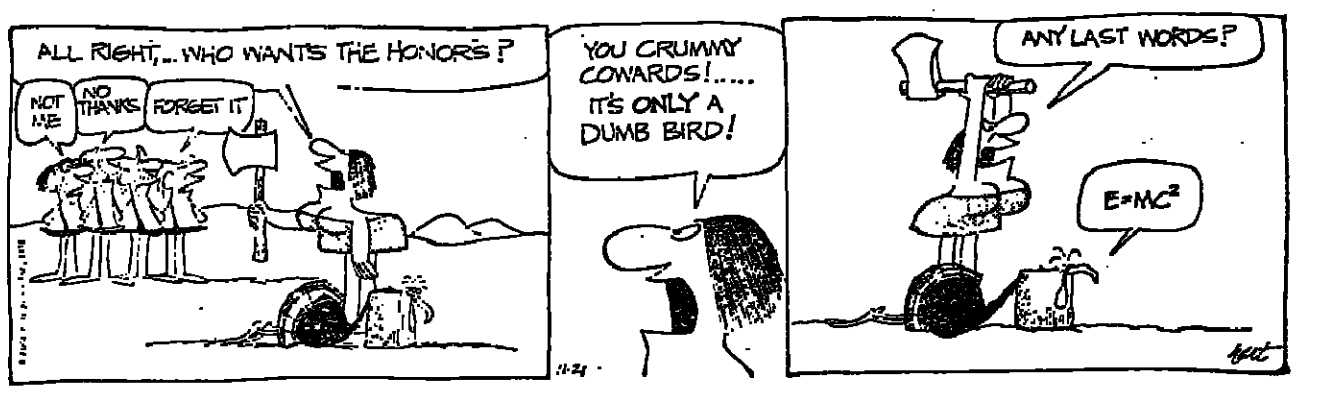
As a whole, also taking into account the programs for new traditional hydroelectric and thermoelectric plants, as well as the planned increase in transmission, transformation and distribution systems, ENEL's investments during the next five-year period should reach 4,500 billion Lire and exceed the 12,000-billion-Lire mark over the ten-year period. These forecasts do not take into consideration possible increases in costs.

The mention of these figures gives a clear indication of the importance of ENEL's financial problems and emphasizes the necessity to retain the confidence of the subscribers to loan bonds to finance the new investment programs, through a healthy, correct and responsible management. This confidence has never lacked in the past, neither in Italy nor abroad, as the present subscription for a 1 billion-dollar loan has demonstrated.

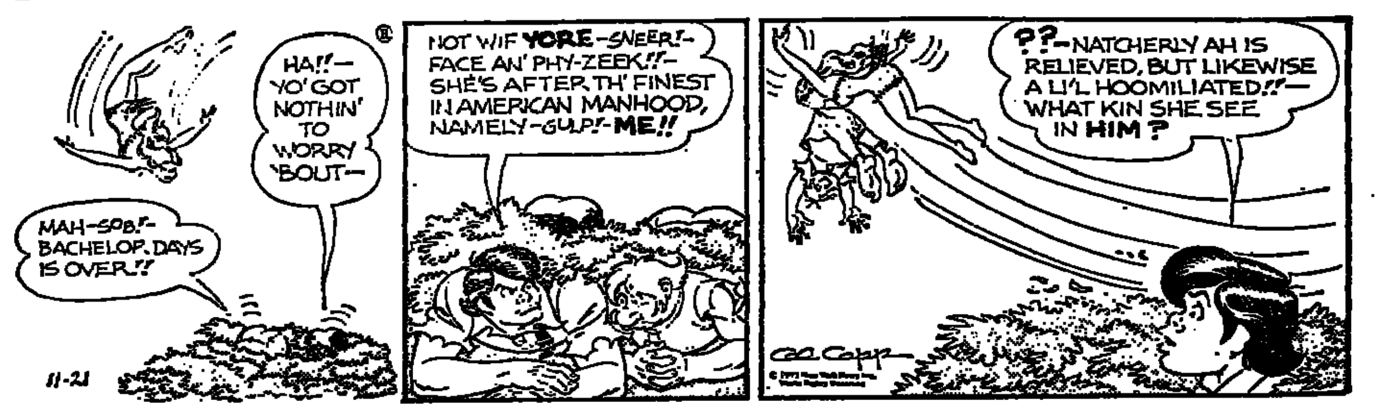
PEANUTS


PEANUTS
Please send me your picture.
You are my favorite TV actor..
I think you are grate.
ARE YOU WRITING TO AN ACTOR OR A FIREPLACE?
11-21

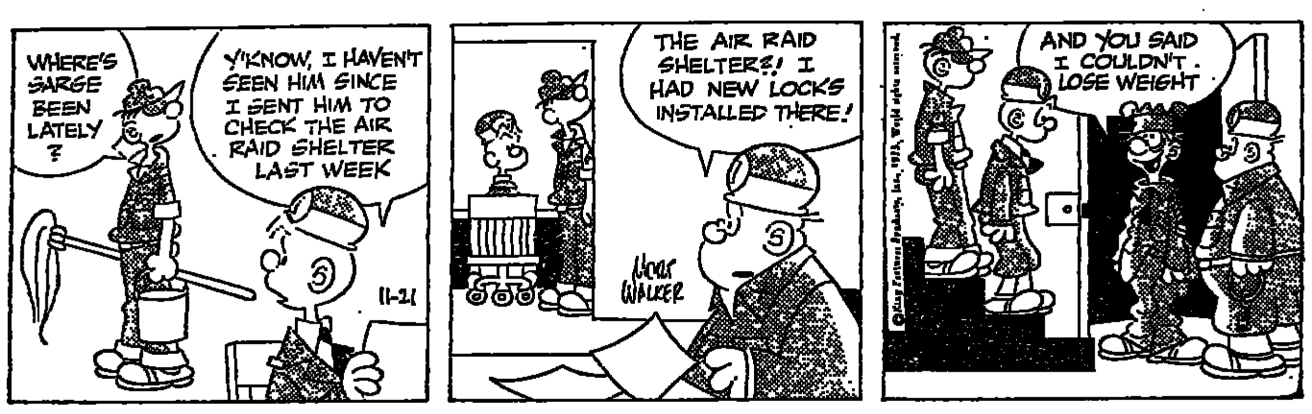
B.C.


ALL RIGHT,.. WHO WANTS THE HONORS?
NOT ME
NO THANKS
FORGET IT
YOU CRUMMY COWARDS!..... IT'S ONLY A DUMB BIRD!
ANY LAST WORDS?
E=MC²
11-21

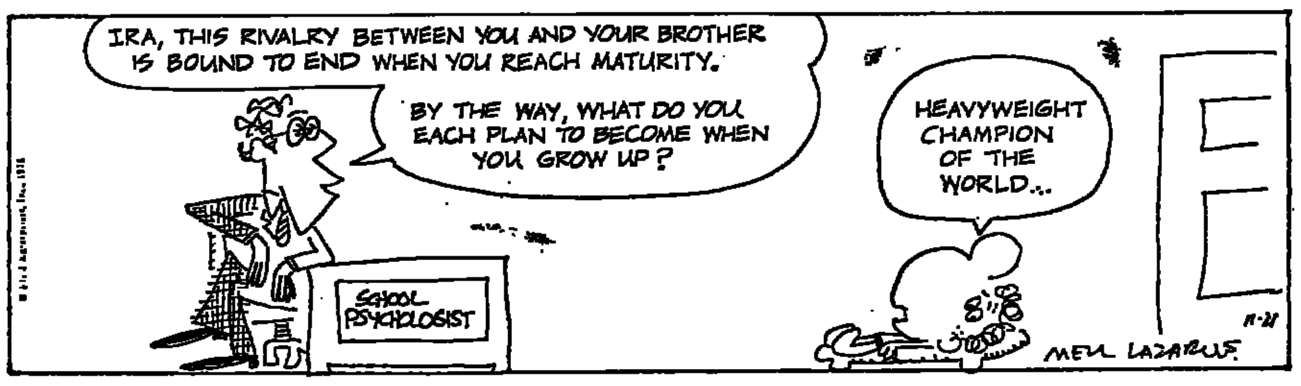
LI'L ABNER


HA!!— YO' GOT NOTHIN' TO WORRY 'BOUT—
MAH-SOB!- BACHELOR DAYS IS OVER!!
NOT WIF YORE-SNEER!- FACE AN' PHY-ZEEK!!- SHE'S AFTER TH' FINEST IN AMERICAN MANHOOD, NAMELY-GULP!-ME!!
??-NATCHERLY AH IS RELIEVED, BUT LIKEWISE A LI'L HOOMILIATED!!— WHAT KIN SHE SEE IN HIM?
11-21
Al Capp

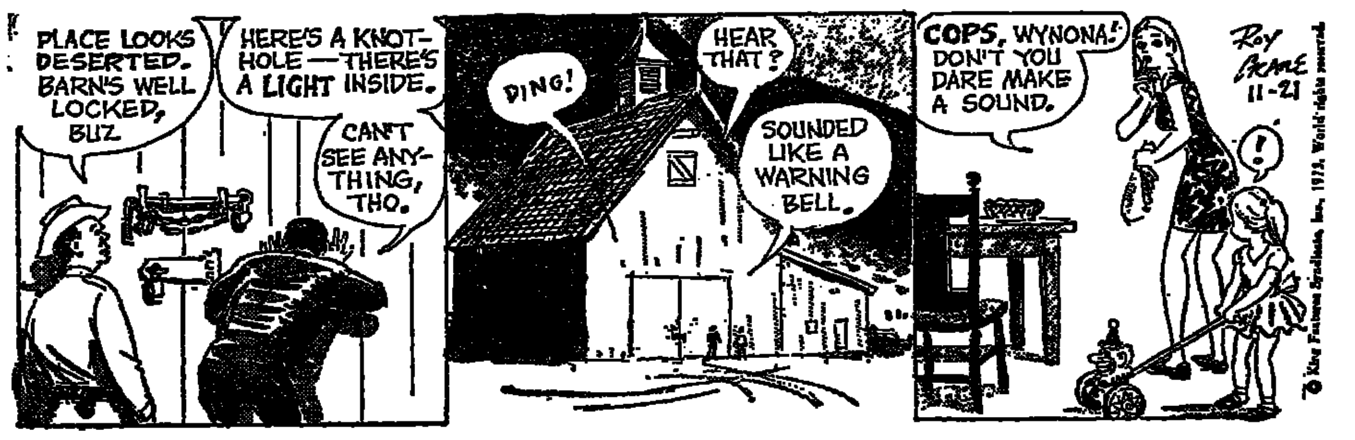
BEETLE BAILEY


WHERE'S SARGE BEEN LATELY?
Y'KNOW, I HAVEN'T SEEN HIM SINCE I SENT HIM TO CHECK THE AIR RAID SHELTER LAST WEEK
11-21
THE AIR RAID SHELTER?! I HAD NEW LOCKS INSTALLED THERE!
Mort Walker
AND YOU SAID I COULDN'T LOSE WEIGHT

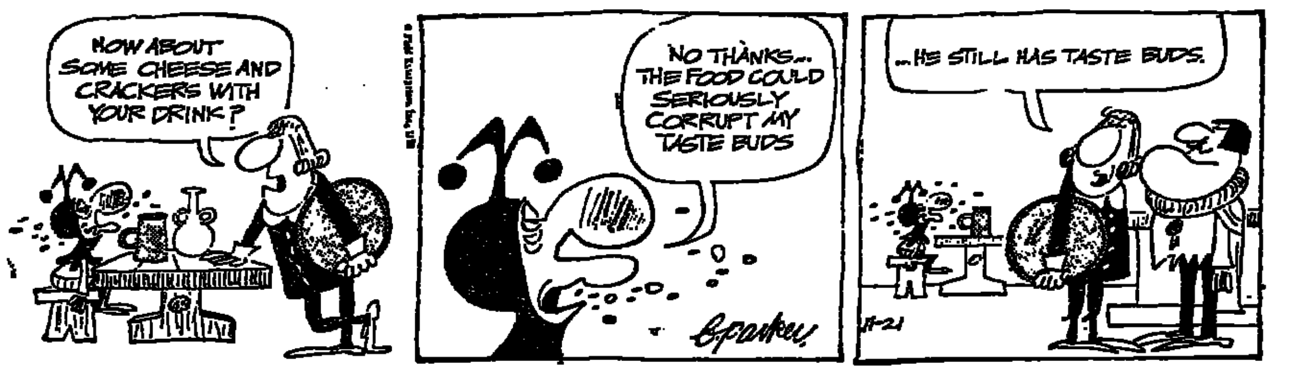
MISS PEACH


IRA, THIS RIVALRY BETWEEN YOU AND YOUR BROTHER IS BOUND TO END WHEN YOU REACH MATURITY.
BY THE WAY, WHAT DO YOU EACH PLAN TO BECOME WHEN YOU GROW UP?
HEAVYWEIGHT CHAMPION OF THE WORLD...
SCHOOL PSYCHOLOGIST
11-21
MELL LAZARUS

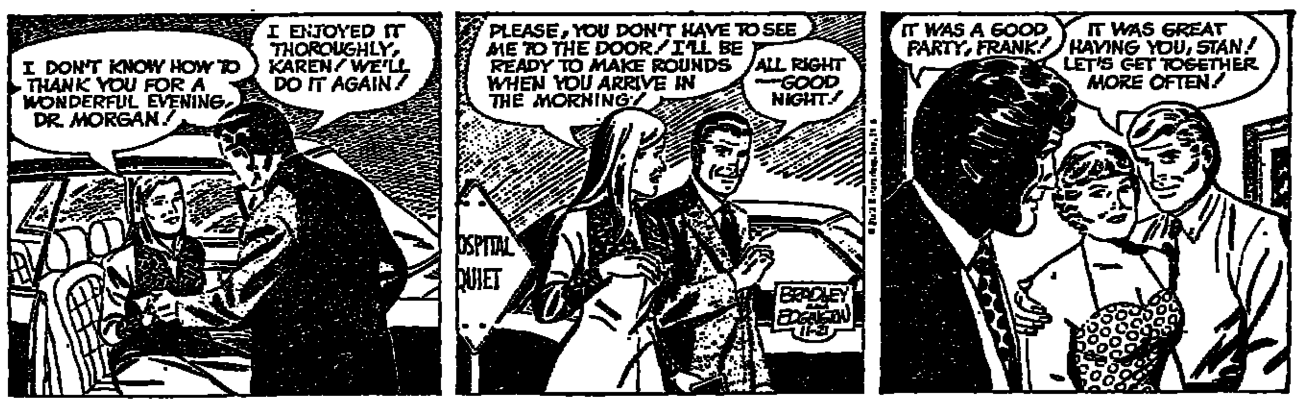
BUZ SAWYER


PLACE LOOKS DESERTED. BARN'S WELL LOCKED, BUZ
HERE'S A KNOT-HOLE — THERE'S A LIGHT INSIDE.
CAN'T SEE ANYTHING, THO.
DING!
HEAR THAT?
SOUNDED LIKE A WARNING BELL.
COPS, WYNONA! DON'T YOU DARE MAKE A SOUND.
!
Roy Crane 11-21

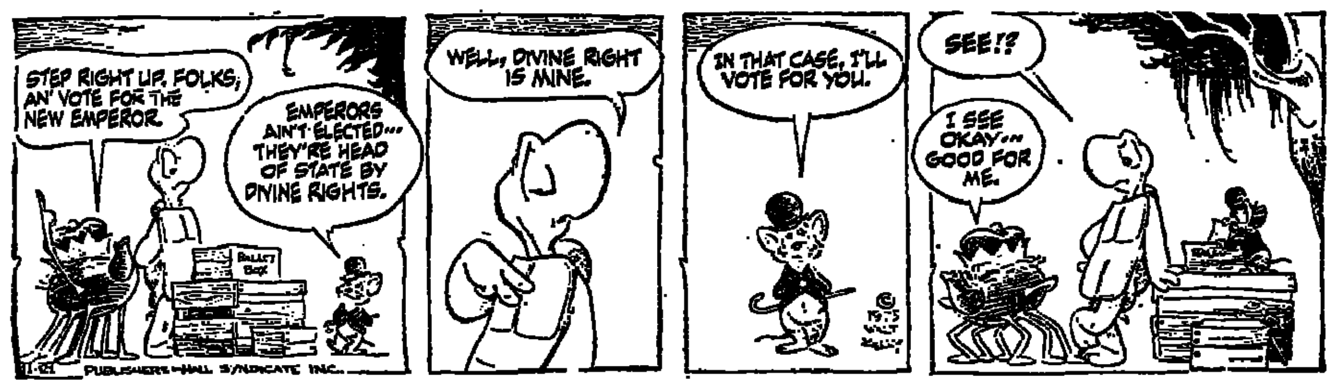
WIZARD of ID


HOW ABOUT SOME CHEESE AND CRACKERS WITH YOUR DRINK?
NO THANKS... THE FOOD COULD SERIOUSLY CORRUPT MY TASTE BUDS
...HE STILL HAS TASTE BUDS.
Parker
11-21

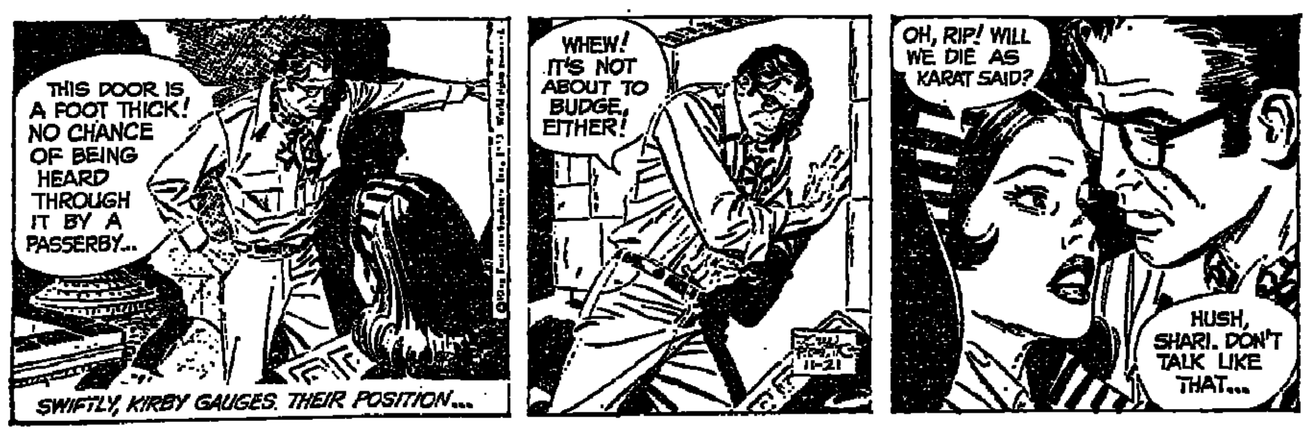
REX MORGAN M.D.


I DON'T KNOW HOW TO THANK YOU FOR A WONDERFUL EVENING, DR. MORGAN!
I ENJOYED IT THOROUGHLY, KAREN! WE'LL DO IT AGAIN!
PLEASE, YOU DON'T HAVE TO SEE ME TO THE DOOR! I'LL BE READY TO MAKE ROUNDS WHEN YOU ARRIVE IN THE MORNING!
ALL RIGHT—GOOD NIGHT!
HOSPITAL QUIET
BRADLEY AND EDGINGTON 11-21
IT WAS A GOOD PARTY, FRANK!
IT WAS GREAT HAVING YOU, STAN! LET'S GET TOGETHER MORE OFTEN!

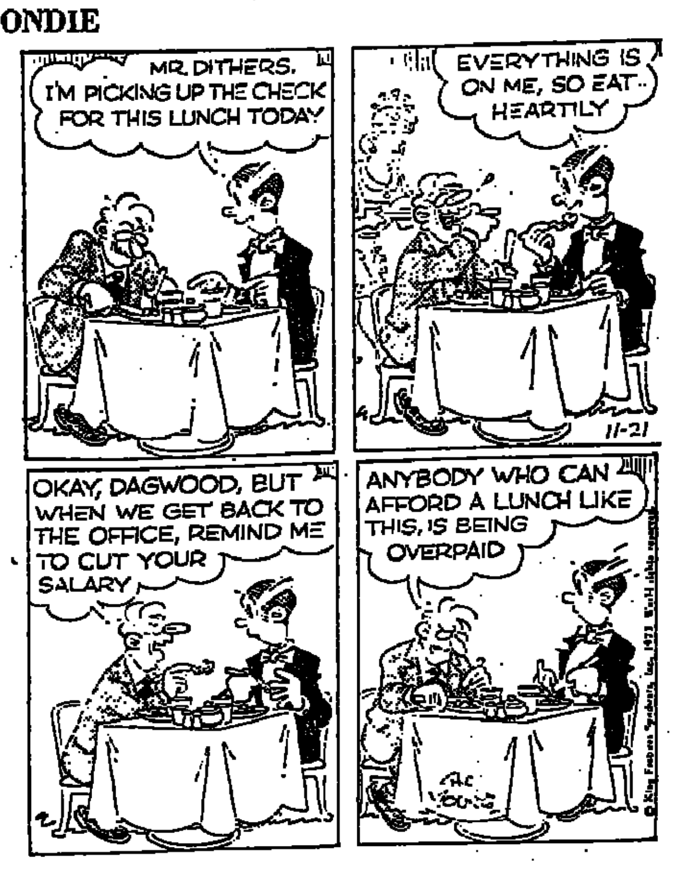
POGO


STEP RIGHT UP, FOLKS, AN' VOTE FOR THE NEW EMPEROR.
EMPERORS AIN'T ELECTED... THEY'RE HEAD OF STATE BY DIVINE RIGHTS.
BALLOT BOX
WELL, DIVINE RIGHT IS MINE.
IN THAT CASE, I'LL VOTE FOR YOU.
SEE!?
I SEE OKAY... GOOD FOR ME.
11-21 PUBLISHERS-HALL SYNDICATE INC.

RIP KIRBY


THIS DOOR IS A FOOT THICK! NO CHANCE OF BEING HEARD THROUGH IT BY A PASSERBY...
SWIFTLY, KIRBY GAUGES THEIR POSITION...
WHEW! IT'S NOT ABOUT TO BUDGE, EITHER!
OH, RIP! WILL WE DIE AS KARAT SAID?
HUSH, SHARI. DON'T TALK LIKE THAT...
11-21

BLONDIE


MR. DITHERS, I'M PICKING UP THE CHECK FOR THIS LUNCH TODAY
EVERYTHING IS ON ME, SO EAT HEARTILY
11-21
OKAY, DAGWOOD, BUT WHEN WE GET BACK TO THE OFFICE, REMIND ME TO CUT YOUR SALARY
ANYBODY WHO CAN AFFORD A LUNCH LIKE THIS, IS BEING OVERPAID

BRIDGE—By Alan Truscott

Success in the diagramed deal helped clinch match victory for North-South.

North's double of the two-heart overcall was negative, implying length in the unbid suits. When he subsequently raised two spades to three, South accepted the invitation. The opening lead was the heart ace, and West continued with a second heart which was ruffed in the dummy.

The fall of the queen and ten of hearts *strongly* suggested that East would be in a position to overruff the third round of hearts if given the opportunity. With all the cards in view, 11 tricks could have been made by entering the closed hand with a club lead, ruffing a heart with the spade queen, and finessing the spade ten. This plan had a good deal to recommend it, but it would have involved some risks.

Instead, South resigned himself to the loss of another heart trick, judging that he would be able to hold his minor-suit losses to one.

NORTH
♠Q85
♡K
♢KJ92
♣J10965

WEST
♠94
♡AJ97432
♢A76
♣8

EAST
♠J72
♡Q10
♢Q843
♣Q742

SOUTH (D)
♠AK1063
♡865
♢105
♣AK3

Both sides were vulnerable. The bidding:

South	West	North	East
1♠	2♡	Dbl.	Pass
2♠	Pass	3♠	Pass
4♠	Pass	Pass	Pass

West led the heart ace.

There was good reason to think that West held the diamond ace, since he would no doubt have chosen a preemptive jump to three hearts without a top card on the side. And the club length, and therefore the club queen, could be assumed to be with East.

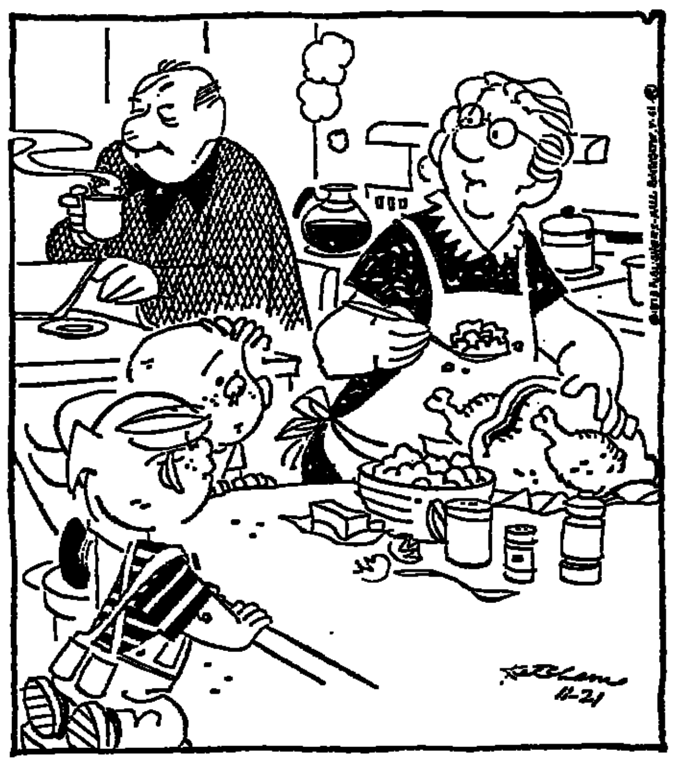
South drew trumps in three rounds, cashed the club ace to allow for the possibility of a singleton queen, and led the diamond five. When West ducked he put up the diamond king and finessed in clubs to make the game.

This result did not win points, but it avoided a fatal loss. The opposing team also succeeded in four spades after the opening lead by West of the singleton club. South gave up a heart to the ace, and guessed to play the diamond king when West underled his ace. A diamond was surrendered, and East put up the queen to give his partner a club ruff. A heart continuation was ruffed in dummy, and South ruffed a diamond, bringing down the ace and establishing the jack in the dummy. South then drew two rounds of trumps, ending in the dummy, and discarded his last heart on the diamond jack to make the game.

Solution to Previous Puzzle

S	A	B	L	E	■	T	B	A	R	■	I	D	A	S
A	R	L	E	N	■	A	L	D	A	■	C	A	R	E
L	O	U	I	S	B	L	U	E	S	■	E	R	I	N
E	W	E	■	C	R	E	E	L	■	E	S	T	E	S
■	■	C	A	R	A	■	S	I	A	M	■	S	S	E
■	A	R	L	O	S	■	I	N	N	E	R	■	■	■
A	T	O	L	L	S	■	N	E	Y	■	E	A	S	E
B	A	S	I	L	■	D	T	S	■	U	N	L	I	T
E	R	S	E	■	H	U	H	■	S	N	A	I	L	S
■	■	■	S	P	A	R	E	■	A	L	I	C	K	■
M	A	B	■	E	L	A	N	■	C	O	L	E	■	■
A	B	O	U	T	■	T	I	A	R	A	■	B	B	S
D	I	O	R	■	B	I	G	B	E	N	B	L	U	E
A	D	Z	E	■	B	O	H	R	■	E	L	U	N	A
M	E	E	T	■	A	N	T	I	■	D	Y	E	R	S

DENNIS THE MENACE


Ketcham 11-21

"DID YOU HEAR THAT, GEORGE? THIS IS WHAT HAPPENS WHEN YOU GET TOO *FAT* TO FLY SOUTH FOR THE WINTER."

JUMBLE—*that scrambled word game*

by HENRI ARNOLD and BOB LEE

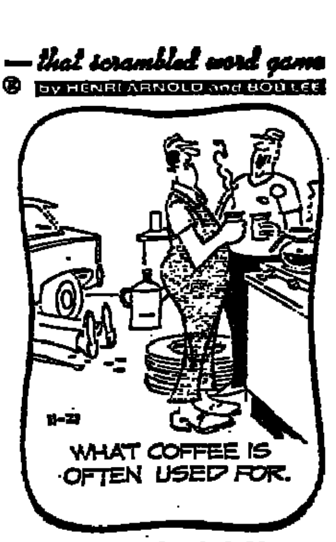
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

HETIL ☐◯☐☐◯

DYSUK ☐◯☐◯☐

REBAVE ◯☐◯☐☐◯

FLIDED ◯☐◯☐◯☐


11-21
WHAT COFFEE IS OFTEN USED FOR.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here ◯◯◯◯◯◯ ◯◯◯◯◯◯

(Answers tomorrow)

Yesterday's Jumbles: HUMAN FORTY TROUGH MISFIT
Answer: *Sounds like a little money used to go a long way in England—A "FAR-THING"*

BOOKS

FEAR OF FLYING

By Erica Jong. Holt, Rinehart & Winston. 340 pp. $6

A DIFFERENT WOMAN

By Jane Howard. Dutton. 413 pp. $7.95.

Reviewed by Christopher Lehmann-Haupt

I'M on the side of books like these two from the start. Ever since Midge Decter, in her polemic, "The New Chastity," conjured out of a few tiny theories an entire universe of anti-feminism, I've been hoping for books that would explore the subtlety and variety of the women's liberation movement, and for writing that would be sensitive to the ambiguities of growing up intelligently female these days. And both Erica Jong's first novel, "Fear of Flying," and Jane Howard's combination autobiography and report, "A Different Woman," are nothing if not alert to the nuances of contemporary feminism. Moreover, both these books won me over with their strong beginnings.

"There were 117 psychoanalysts on the Pan Am flight to Vienna and I'd been treated by at least six of them. And married a seventh," explains Isadora Wing at the opening of "Fear of Flying." And if it's hard not to be intrigued by the situation this suggests, it's more difficult still to resist the flamboyant sexual imagination with which it gets embroidered. Whereas I was gently charmed by the shyly humorous woman who stalks the opening passages of "A Different Woman," and by her gracefully self-deprecating commentary on what it was like to be born in the Midwest in the mid-thirties, then to come of age in the fifties believing in the importance of being nice—and if you couldn't be nice, best be quiet—and finally to find yourself in the late sixties not so much *outraged by* men and their chauvinistic ways, but puzzled by why you hadn't yet settled down with one, and perplexed that other women seemed to be having the same trouble too. So I was highly accessible to these two particular books; I was prepared to admire them.

Yet to varying degrees they are eventually disappointing. True, of the two, Mrs. Jong's "Fear of Flying" holds together longer, and even after it falls apart, it remains unusual in several respects. I can't remember ever before feeling quite so free to identify my own feelings with those of a female protagonist—which would suggest that Isadora Wing, with her unfettered yearnings for sexual satisfaction and her touching struggle for identity and self-confidence, is really more of a person than a woman (which isn't to deny in the least Mrs. Jong's underlying point that it's harder to become a person if you're a woman than it is if you're a man). And I especially admired the way Mrs. Jong doubles back on Isadora's autobiography, giving us first a few enticing details of her several marriages and her many love affairs, and then later filling us in on the full funny horror of her love's labors lost: It makes for an unusual sense of immediacy, this technique of twice telling Isadora's tale. Though "Fear of Flying" isn't meant to be an autobiography, it certainly has the ring of candid confession.

Still, there is something too familiar about the scenery of Mrs. Jong's novel. One feels one has been through it all before somewhere—the experience of growing up middle-class Jewish on New York's upper West Side, the frustration of bouncing from one psychoanalytic couch to another on Manhattan's upper Side, and that trip through rope with one's lover, with n a care for tomorrow. (It come as a shock to Isadora her English lover's existentia expires the very day he's due with his wife and kids, but a jolt from which most o recovered long ago when we and failed to live out "The Also Rises.") So Erica J novel doesn't bite very deep even its most vivid passages to fade too quickly.

As for the appealing Midw erner we meet at the begin of Jane Howard's autobiograp report: She goes everywhere, gets nowhere; she reports e thing, and tells us nothing. her travels back and forth around America to find out the liberation movement touched different women, Howard is forever asking tions and scribbling down swers; but, with few excep the people she talks to aren that interesting, and the ma in which she runs together e thing they say makes them less so (one often wonders if Howard's assiduous scrib didn't make her subjects ease).

And while she tells us at le about her family, her child her career as a staff reporte the late Life magazine, and continuing inability to for permanent relationship wi man, she also has the unc ability to leave out all the si icant details . . . to leave us dering what really went on.

Men come into her life, then go out of it. Some w are for women's liberation, are against it. The moveme a little of this, a little of Pretty soon, the vignettes to seem pointless and pre Tedium sets in. We sta squirm. Certainly it's inter to hear the movement has t ed all American women—in ing Jane Howard. But fo pages? No thanks.

Mr. Lehmann-Haupt is a York Times book reviewer.

Best Seller

The New York Times
This analysis is based on obtained from more than 250 stores in 110 communities of the States. The figures in the righ column do not necessarily re consecutive appearances.

This Week	FICTION	Last Week
1	The Hollow Hills, Stewart	[illegible]
2	The Honorary Consul, Greene	[illegible]
3	The Billion Dollar Sure Thing, Erdman	3
4	Burr, Vidal	
5	The Salamander, West	5
6	The First Deadly Sin, Sanders	[illegible]
7	World Without End, Amen, Breslin	[illegible]
8	Breakfast of Champions, Vonnegut	6
9	Theophilus North, Wilder	[illegible]
10	Once Is Not Enough, Susann	[illegible]
	GENERAL	
1	The Joy of Sex, Comfort	[illegible]
2	How to Be Your Own Best Friend, Newman & Berkowitz with Owen	2
3	In One Era and Out the Other, Levenson	[illegible]
4	The Onion Field, Wambaugh	4
5	Pentimento, Hellman	3
6	Cosell, Cosell	[illegible]
7	Alistair Cooke's America, Cooke	[illegible]
8	The Making of the President 1972, White	4
9	Portrait of a Marriage, Nicolson	[illegible]
10	Upstairs at the White House, West with Kotz	10

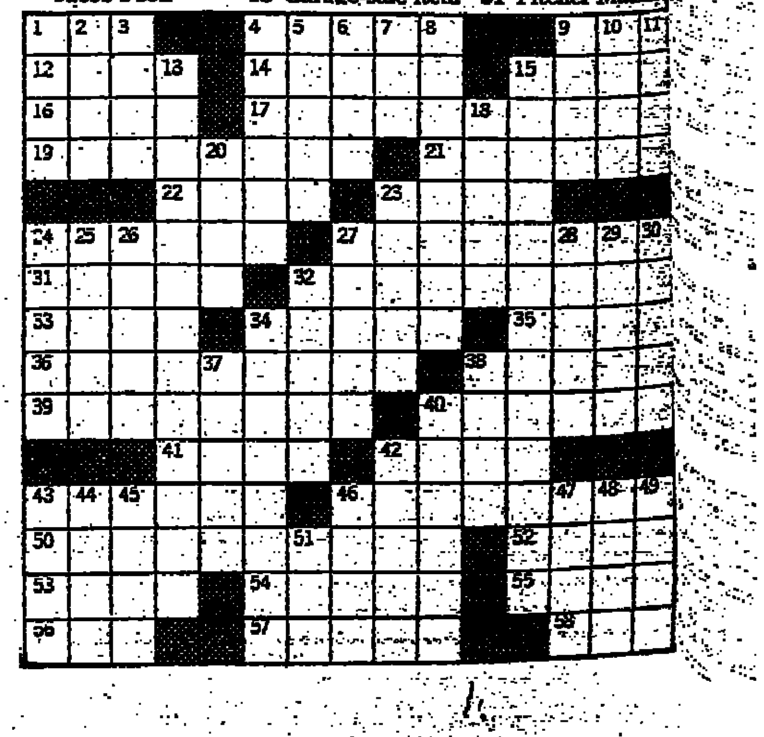
CROSSWORD—By Will W

ACROSS

1 Boating Wood
4 Economic period
9 Droop
12 Turn over —— leaf
14 Athirst
15 Herb for dressing
16 Bryce Canyon site
17 Certain weeper
19 Gem engraver
21 Bar accessory
22 Peaks
23 Gem
24 Accompany
27 Features of some trout
31 Attempts
32 Most awkwardly difficult
33 Cash holder
34 Stooge, e.g.
35 Do or fa
36 Weaken in force
38 Spiro
39 Answer
40 Namesakes of Jacob's son
41 Quiet!
42 Pair plus one
43 Take it back
46 "Of Human Bondage" role
50 Magic in-words
52 Spill
53 Penchant
54 "Bolero" composer
55 Arab prince
56 Predetermined
57 Pungs
58 Artful

DOWN

1 Frenchman
2 Pilaster
3 Get as a return
4 Alaska name
5 Hideaways
6 Andersen's duckling
7 Honey, in pharmacy
8 Brooklyn park
9 Frolic
10 Double curve
11 Equal
13 Garage-sale item
15 Present
18 Resounding blow
20 Puts on
23 Hold a thoug
24 Rose oil
25 Commonplace
26 Slopes
27 Aver
28 Sierra ——
29 Oleate, for on
30 Burgoo and mulligan
32 Curtail
34 Certain wag
37 Certain words
38 "—— was in the beginning
40 Arabian gazel
42 Brought under control
43 Does a bank jo
44 Foil
45 Coin
46 Beauty-parlor job
47 Shade trees
48 Earth
49 Nimble
51 Pitcher Maglie


1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58

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Soviets Try to Renegotiate Chile World-Cup Match

From Wire Dispatches

ICH, Nov. 20.—Only 24 hours before iet Union's scheduled World Soccer qualifying match against Chile—a which the Russians seemingly had ed by refusing to play in Chile— soccer officials have requested post ent of the contest pending agreement ther location.

ut Kaeser, secretary-general of the ational Football Federation, said to- hat Soviet officials advised him by one that cables requesting the post ent and an extraordinary meeting of FA executive committee had been sent A president Stanley Rous and to him.

Kaeser said that the Soviet request will be immediately transmitted to the Chilean Soccer Association. He described the situation as "extremely delicate."

Difficult Question

Asked whether the Rusisans would retain a chance to avoid disqualification if Chile turns down the request for postponement, Kaeser said, "Frankly, this is a question which I cannot answer with a yes or no."

The crisis was triggered by the Soviet refusal to play Chile Nov. 21 in Santiago. The Russians, who drew Chile 0-0 in the Moscow opener, insisted that the match be played in a neutral country. FIFA sources said that there was no indication that the Russians, who according to an FIFA announcement thus "excluded themselves" from the tournament, had changed their minds about the site.

In Santiago, however, Patricio Vildosola, secretary-general of the Chilean Soccer Association, said that Chile "is prepared to receive the Soviets. Tomorrow we will be present to play with them. If they do not come, we will play against Santos [of Brazil] to celebrate our classification" in next year's World Cup tournament in West Germany.

In Zurich, Kaeser explained that, according to a German translation of the Soviet request read to him over the phone from Moscow, the Russians were seeking postponement in order not to prejudge discussions on the venue.

Such discussions, he explained, could come at a regular meeting of an FIFA subcommission meeting in Zurich Dec. 7-8 to deal with film rights and related World Cup questions. The Soviet Union and Chile both are members of the subcommission.

Kaeser also said that the Soviet request for an extraordinary session of the executive committee would have to be backed by at least 10 other national federations in the 21-member committee.

"The whole situation is very delicate," Kaeser repeated. "But the most important thing is to know Chile's reaction. After all, it was they and the Russians who agreed on the dates. And normally, such agreement is irrevocable. Also, the Russian request comes very late."

Requested Neutral Ground

The Soviet Union decided not to go to Santiago after the armed forces coup against President Salvador Allende Sept. 11. Soviet sports officials said that Santiago's National Stadium, which had served as a detention camp for leftist prisoners, was "drenched with the blood of patriots." Instead, they asked that the match be held in a neutral third country, possibly Peru or Argentina.

Chile's Soccer Association responded by suggesting another site in Chile, such as the beach resort of Vina del Mar, but that drew a cold shoulder from the Russians, whose national team is now in Mexico.

In Warsaw, Poland urged the FIFA to press for a solution which would enable the match to take place, the Polish News Agency PAP reported.

The report said that the Polish Soccer Federation had protested to FIFA over the world body's ruling that the match be held in Chile. It called on FIFA to "reconsider the stand taken by the Soviet Soccer Federation and to take steps to make the Chile-Soviet match possible."

ny Mundine of Australia
ses after defeating
erican Emile Griffith
nday night in Paris
their 12-round
ddleweight bout.
e never hurt me,"
ndine said.
e Australian now
l meet
erican Benny Briscoe
Paris Dec. 20.
e beats Briscoe,
s likely that he will meet
ddleweight champion
los Monzon of Argentina.

United Press International.

NFL Falcons Put Minnesota in the Loss Column

Atlanta Upsets Vikings, 20-14, for 6th in Row

By William N. Wallace

ATLANTA, Nov. 20 (NYT).—The Atlanta Falcons, a team that had stood still for most of its six years in the National Football League, said "Hey, look at us," last night and upset the previously unbeaten Minnesota Vikings, 20-14.

It was the Vikings's first defeat after nine straight triumphs and the sixth victory in a row for the Falcons, who never have won more than seven games in a season. Last night's was their seventh victory this season with four games to play.

For three periods of an exciting contest, the Falcons displayed almost perfect football. Their quarterback, Bob Lee, who had played five seasons for Minnesota, made two big plays—one by improvisation—for touchdowns in the second quarter. More significantly, the Falcon defense held the Minnesota runners to a mere 40 yards through the third quarter (82 in all) and did as well as one could expect in containing Fran Tarkenton, the Viking quarterback.

Tarkenton, one of Atlanta's leading citizens, needed a lot of containing as he came close to turning a defeat into a victory in the hectic last quarter.

Solid Performance

By their solid performance against the NFL's premier team this season, the Falcons indicated that they, too, belong in the league's top echelon and improved their playoff chances considerably. Their remaining four games are against lesser foes—the Jets in New York on Sunday and then Buffalo, St. Louis and New Orleans. They are one game behind Los Angeles in the Western Division of the National Conference.

Furthermore, the Falcons achieved their victory without three offensive regulars who are injured—Art Malone, the running back, and Ken Burrow and Al Dodd, the wide receivers.

Atlanta led at half-time, 17-7, after Lee had completed touchdown passes of 19 and 39 yards to Dave Hampton and Eddie Ray, his running backs. The first was a flare pass to Hampton, who zipped past the Viking defenders.

The second was the improvisation. Lee, seemingly trapped at midfield, scrambled away from Carl Eller, almost tripped, and then let fly to Ray, who was alone on the 2-yard line.

The Falcon defense held the Vikings to 13 yards rushing in the first half and opened up only once when Tarkenton completed a 39-yard touchdown pass to John Gilliam.

Nick Mike-Mayer's 49-yard field goal in the third quarter gave Atlanta a 13-point cushion as the final period began. Tarkenton went to work on that margin and took his team in for a touchdown with the quarter half over. Bill Brown, the seasoned fullback, caught Tarkenton's pass from the 2 in the end zone.

Needing another touchdown to win, Minnesota had two more chances. But Gilliam, hit hard after catching a pass at the Atlanta 35, fumbled and the Falcons recovered. Another fumble, by Atlanta, was recovered by Alan Page with 76 seconds left and Tarkenton had four more plays from midfield.

He called four pass plays and got two off, but they were incomplete. He was dropped for a loss on second down and then scrambled for a 12-yard gain, a yard short of a first down.

The Falcons then ran out the clock and completed what was the most notable victory in the club's history.

The defeat meant little to the Vikings, who already had clinched the Central Division title in the National Conference. But the Vikings were left with some memories.

They may meet the Falcons again, should Atlanta qualify as the wild-card playoff team in the NFC. That event would match the Falcons and the Vikings in the opening playoff game at Minnesota the weekend of Dec. 22-23.

United Press International.

TRAPPED—Vikings' running back Bill Brown is held at the line of scrimmage by Falcons' defenders Claude Humphrey (87) and Don Hansen (58) during first quarter.

Bugner Rejects Champ

LONDON, Nov. 20 (Reuters).—Andy Smith, manager of European heavyweight boxing champion Joe Bugner, has turned down an offer for Bugner to meet world title-holder George Foreman in California in December or January.

eam Tennis Short on Players, Long on Plans

YORK, Nov. 20 (Reuters). sed by the tennis establish- derided by many and with 5 of its 312 "drafted" under contract, the g World Team Tennis is mapping plans for its season, convinced that a's tennis boom will make ennis a success.

ugh seven of the 16 teams league have yet to an- the signing of a single all of the franchise —and WTT officials—are tic that tennis buffs (and, time, most of the world's yers) will be attracted to m format.

ar, only 13 players have announced publicly as signed contracts. League s say that at least a others also have agreed tract terms but, for one or another, their teams not yet disclosed their s.

of those who have signed ts with WTT did so be- e league's first draft last , and then, with WTT's sion, were bid for by the ms.

King Is Signed

ded in that group are five- Wimbledon champion Billie ing, who signed as player- with Philadelphia for a d $100,000 a year, and pen champion John New- who has signed with the n EZ Riders for a re- $75,000.

r big names under con- are Australians Mrs. et Court, due to play for ancisco, Evonne Goolagong urgh), John Alexander Angeles), Kerry Melville n), Kerry Harris (Detroit) owen Davidson, who will yer-coach for the Minnesota ins.

signed are Americans and Carole Graebner and) and Linda Tuero esota). The 13th player signing has been announc- 17-year-old Isabel Fer- , who will play for Pitts-

Still without any announced players are New York, Baltimore, Chicago, Toronto, San Diego, Denver and Florida.

To date, WTT's biggest obstacle to signing men has been the opposition of the Association of Tennis Professionals, which includes virtually all of the world's leading players.

The ATP, while maintaining that it is not opposed to the concept of team tennis, has said that it will "disqualify" members who sign WTT contracts.

Obligation to Play

The ATP, headed by former Wimbledon and U.S. title-holder Jack Kramer, says it feels its members have an obligation to play on the European circuit in May, June and July, when the WTT is due to play—a position shared by the International Lawn Tennis Federation.

In an effort to reach a compromise with the ATP and the ILTF, the league's owners have agreed to permit players to compete in the Wimbledon, French and Italian Open championships, which will be played during the WTT season, and in Davis Cup competition.

Agreement or not, WTT officials are certain that other ATP members will follow the lead of Newcombe, Alexander and Graebner by signing contracts.

"I'm surprised that anyone is trying to make it look as though the players aren't interested," says Lee Meade, part-owner of the Minnesota franchise, and former public relations director with both the American Basketball Association and the World Hockey Association.

Steve Arnold, WTT's director of player recruitment, says players joining WTT teams are certain to make as much money, and indeed probably more, than they ever have made in a three-month period.

Increased Earnings

"If the most that a player like Rod Laver has ever earned in a three-month period is $40,000, we're sure to guarantee him at least that much. And lesser players probably will make more than they ever have over a three-month period," Arnold said.

WTT officials expect that each city franchise will be able to operate with an overhead of about $300,000, a modest figure in the United States for a major league professional team. Teams are expected to consist of from six to eight players. Thus, salaries and travel costs will be relatively low. Most club officials estimate they will have to average between 5,000 and 6,000 spectators for each match in order to make a profit.

Plans call for WTT to be organized into four sections of four teams each in 1974, with the teams split into two divisions.

The eastern division will have New York, Boston, Philadelphia and Baltimore in one section, and Cleveland, Detroit, Pittsburgh and Toronto in the other.

The western division will include Chicago, Florida, Houston and Minnesota in one section and Denver, San Francisco, Los Angeles and San Diego in the other.

he Is Victor 1st Match S. Africa

ANNESBURG, Nov. 20 ers). — American Arthur the first black to play in uth African Open tennis nent, had to turn on the e today to defeat fellow ian Sherwood Stewart, 6-1, l.

, who was granted a visa t the country after first scundings in 1969, set up lead in the first set and, Stewart held his serve next game, it was only orary halt in Ashe's pro-

in the second set, Stewart d at the net and, in the game, broke through with lant passing shot for a .

promptly broke back to nd held on to force a k at 6-6. Stewart again he initiative to build up lead, but the 30-year-old seed's powerful forehand took the next five points e set.

he third set, Stewart con- to worry Ashe, especially his neat play at the net hough he suffered a ser- eak in the opening game, ke back in the eighth.

immediately captured his delivery for a 5-4 lead and out for the match.

Finley and Davis

Oakland's Team Leaders Are Two of a Kind

By Dave Anderson

NEW YORK, Nov. 20 (NYT).—Charles O. Finley was in baseball Commissioner Bowie Kuhn's office the other day to appeal fines totaling $7,000 and probation for his conduct during the World Series, notably the exile of Mike Andrews, a second-baseman who made the mistake of making two errors.

The Oakland A's owner wasn't wearing his green blazer; he had on a black pin-striped suit and a silver tie. Those are the colors of the Oakland Raiders, not the A's, who prefer green and gold. The proponent of the black-and-silver color scheme is Al Davis, the Raiders' majordomo.

Strange that Oakland should attract both Charles O. Finley and Al Davis, two of a kind. Each is a man of intrigue, each is part tyrant, part rebel. Each appears to enjoy putting others on the carpet, just as each appears to enjoy being on the carpet himself.

"I don't know what the commissioner means by probation," Finley said, his eyes narrowing. "It's not in the rule book."

If it's not in the rule book, don't expect Charles O. Finley or Al Davis to comply with the pleasantries of tradition. They prefer to live by their own rules. But they don't publish them. That way, they can change them to fit their whims.

Escape Artists

Each is an escape artist. Charles O. Finley obtained a promise from Kuhn of a re-evaluation. Earlier last week, Pete Rozelle, the commissioner of the National Football League, cleared the Raiders of alleged "dirty tricks" against the Pittsburgh Steelers in the previous Sunday game. But things seem to happen in Oakland that happen nowhere else, or at least that surface nowhere else. Such as Andrews's exile. Such as "Mean" Joe Greene, the Steelers' most respected pass-rusher, hurrying back to the defensive huddle as he stared at his hands.

"I got vaseline on my hands," Mean Joe blurted. "That man must have vaseline on his jersey."

Mean Joe meant George Buehler, the Raiders' guard whose assignment was to prevent Mean Joe from dismembering the quarterback. Throughout the NFL, some players have been smearing vaseline-type substances on their uniforms for years. Running backs and wide receivers use it on their pants and stockings, to make it more difficult for a tackler's hands to grip them. Offensive linemen use it on the shoulders of their jerseys, to make it more difficult for a pass-rusher to toss them aside. But when Mean Joe accused George Buehler of doing it, Al Davis was considered the ultimate villain. Al Davis can thank his reputation for that.

Later in the same game, Ray Mansfield, the Steelers' center, was about to snap for a field-goal attempt.

"Hey," he said to the nearest officials after having handled the ball. "It's under-inflated. Another ball."

The official complied. The ball might've been defective, but students of Al Davis preferred to believe it was another of his plots. They also suspected him in a controversy over an alleged slow clock that provided the Raiders time to kick a field goal moments before halftime. But the Raiders lost, 17-9.

The week before, when the New York Giants visited Oakland, their 45-page defensive plans mysteriously disappeared. The plans reportedly were examined by gamblers in Lake Tahoe before they were discovered by a stranger in an Oakland telephone booth. Coincidentally or not, the Giants' defense was virtually nonexistent in a 42-0 loss. Again, the Al Davis mystique was under suspicion.

"Let me say this, as God is my judge," Al Davis said, "I didn't know about the Giants' missing plans until after they got them back."

Learned From Master

But the circumstances were enough to create suspicion of his involvement. Not that Al Davis is, has been, or will be the only super spy in pro football. As an assistant coach with the San Diego Chargers more than a decade ago, he studied under a master, Sid Gillman, whose first decision in taking over the Houston Oilers this year was to build a high fence around their practice field so that the Oilers couldn't be spied upon. In the years when Gillman was coaching the Los Angeles Rams, the Chicago Bears somehow lost their kickoff tee during a game.

"Can we borrow yours?" a Bear asked him.

"No," said Gillman, sharply. "No chance."

At first glance, Gillman appeared unsympathetic. Actually, the Rams' tee was oversized, therefore illegal. He didn't want the Bears to realize that. Al Davis studied well. He hardly introduced intrigue to pro football, but he polished its use. As a member of the NFL's Competition Committee, he is involved in recommending rule changes. He enjoys that. It enables him to examine the loopholes first. But the frustration of Al Davis is that the Raiders never have won the Super Bowl game.

"Winning the big one," Al Davis often says. "That's what it's all about. That's why we play this game."

And that's where Charles O. Finley is 2 up on him. Charles O. even has the nerve to wear black and silver.

Tenn. St. Doesn't Skimp on Victories

By Jay Searcy

NEW YORK, Nov. 20 (NYT).—There isn't a blade of grass on the Tennessee State practice field, and, when it rains, practice is canceled because of the mud. When the weather is dry, the field has to be watered to keep down dust.

There are rarely enough helmets to go around at the beginning of fall workouts, the locker room is equipped with nothing beyond the bare essentials and the athletes' dormitory is stark. This is home for the nation's No. 1-ranked college-division football team, which finished its season last Saturday undefeated and with the nation's longest winning streak—17 games.

"When a boy comes to Tennessee State," said coach John Merritt by phone from Nashville, "we know he wants to play football because we don't have anything fancy here and we don't hide anything from him."

Tennessee State, or Tennessee Agricultural and Industrial State University, has lost only two games in four years, has a 28-game winning streak at home, has won three straight national collegiate post-season games and has more graduates in the professional ranks than any other schools except Southern California and Notre Dame, according to Merritt.

Small Budget

"I know it's hard for people to believe this, but it's true," he said. "We have substandard facilities, to say the least; we purposely avoid the blue-chip athlete at recruiting time and we operate on a $4,000 recruiting budget."

Yet Merritt has won five national championships and 108 of his players have been drafted by the pros in his 21 years of college coaching, 10 at Jackson (Miss.) State and 11 at Tennessee State.

Merritt expects eight of his nine seniors to be drafted by the pros, including Ed Jones, a 6-foot-9-inch, 264-pound defensive tackle, who may be the No. 1 choice. Two Tennessee State graduates in the pros are sons of Merritt's assistant coaches—Joe Gilliam jr., a backup quarterback for the Pittsburgh Steelers, and Alvin Coleman jr., a defensive back for the Philadelphia Eagles.

Merritt shies from the most outstanding high school athletes because, he says, he can't compete financially with the big-money schools. And he dispels the theory that many top black athletes in the South attend Tennessee State because it is a black school.

Why They Come

"I've never heard a boy say he came here because of black pride or because it's a black school," Merritt said. "He comes here because he knows he'll be a winner. We guarantee it. And he knows he'll be scouted by the pros here."

Merritt and his staff spend most of their recruiting efforts in small towns throughout the South and Southwest looking for athletes who are "certain body types."

"A lot of people will laugh at this," said Merritt, a native of Falmouth, Ky., and a graduate of Kentucky State, "but we recruit a lot by the way a player looks."

Here is part of Merritt's recruiting formula:

"We want the boy with the long muscle, the boy who has the short body and long legs, the tall boy.

"We like the boy whose skeletal system is developed well, but we'll take a pigeon-toed boy. Pigeon-toed boys, we've learned, make good athletes.

"Kids who are knock-kneed are not good athletes. They have trouble moving laterally, so we stay away from them.

"We like a boy who's got a long neck. We don't go in for many of these kids whose neck and shoulders are all together, even though some are good football players.

"If you get a kid with a square chin, you've got yourself a hitter. We look for square-chinned boys because, for some reason, that's very true.

"We get a lot of kids who never played football. Jones had 52 basketball offers, but never played football."

Only one player on Merritt's 65-man squad was considered a blue-chip player at recruiting time, 260-pound Waymon Bryant, a linebacker from Dallas, now a senior. He said he had passed up the bigger schools "because my high school won only two of 20 games and I wanted to be a winner.

"They promised me that I'd be a winner at Tennessee State," he said. He is expected to go in the first round of the National Football League draft.

Nicklaus Arrives for World Cup Golf Event

NUEVA ANDALUCIA, Spain, Nov. 20 (UPI).—Jack Nicklaus, one of 100 golfers from 50 countries participating in the World Cup Tournament, arrived here today to start practice for the event, which begins Thursday.

Nicklaus, who will team with U.S. Open champion Johnny Miller, immediately went to have his first look at the 6,905-yard, par-72 Robert Trent Jones Course and to play 18 holes.

He came in from Madrid with two sons, Jack jr., 12, and Steve, 10. He had been helping in the development of a new course in the Spanish capital.

Sebastian Miguel of Spain, a veteran professional at Nueva Andalucia, who knows the course as well as anyone, accompanied Nicklaus on his first practice round. The course, lush but tricky, has greens which promise to be difficult.

Miller, who arrived yesterday, was in the middle of his first practice round when his partner arrived. He was playing with Gary Player of South Africa.

Nicklaus and Miller are favorites to win the team title for the United States from the biggest field ever entered in the 20-year-old classic, formerly known as the Canada Cup.

The United States has won the tournament 11 times. Nicklaus has played in six previous World Cups, including five times when the United States won the team championship.

He also has won the international trophy for the lowest individual score in this 4-day, 72-hole tournament three times—more than anyone else.

Also considered favorites are last year's winners at Melbourne, Australia, the Taiwanese pair of Hsieh Min-nan, a pro who also won the individual trophy, and his amateur partner, Lu Lian-huan.

Player won the individual competition the only other time the event was held in Spain—in 1965 in Madrid. This year he teams with amateur Hugh Baiocchi.

Other strong teams competing will be Valentin Barrios and Angel Gallardo, Spain; Peter Oosterhuis and Peter Butler, England; Ramon Cruz and Victor Regalado, Mexico; Brian Huggett and Craig Defoy, Wales; Isao Aoki and Tohru Nakamura, Japan.

NHL Scoring

	G	A	Pts
Esposito, Boston	21	22	43
Orr, Boston	11	26	37
Hodge, Boston	14	16	30
Martin, Buffalo	14	11	25
Cashman, Boston	8	17	25
Cournoyer, Montreal	13	10	23
Ullman, Toronto	10	12	23
Lemaire, Montreal	6	16	22
Goldsworthy, Minnesota	11	10	21
Park, N.Y. Rangers	5	16	21

ABA Scoring

	FG	FT	Pts	Avg
Issel, Ky.	174	106	454	28.4
Erving, N.	197	99	499	27.7
Gervin, Va.	147	90	390	24.4
Johnson, S.D.	155	43	398	22.1
McGinnis, Ind.	106	88	309	22.1
Simpson, Den.	141	48	330	22.0
Wise, Utah	152	85	389	21.6
Lamar, S.D.	123	53	359	19.9
Cunningham, Car.	156	100	415	19.8
Neumann, Mem.	135	49	331	18.4

NBA Scoring

	FG	FT	Pts	Avg
Maravich, Atl.	207	111	515	29.2
McAdoo, Buf.	232	93	557	27.9
Hudson, Atl.	194	91	479	26.6
Goodrich, L.A	177	124	478	26.6
Petrie, Port.	177	68	442	26.4
Tomjanovich, Hou.	180	79	439	25.3
Scott, Phoe.	162	99	423	24.9
Jabbar, Mil.	191	60	442	24.6
Haywood, Sea.	195	116	506	24.1
Chenier, Cap.	141	78	358	23.9

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REQUIRE Au-Pair, live in, 1 baby. Mme Fox, Paris. Tel.: 525-59-56.

Observer

Having Any Fun?

By Russell Baker

LAS VEGAS.—Seven-thirty p.m.: Plane landed at Vegas. Put six quarters in airport slot machine. No return. Became aware it was *no fun defying* mathematical inevitability.

Baker

Seven - fifty - eight: Checked into Attila's Skull Pile. Overtipped bellboy to revive my sense of impending fun. Tiger-skin rug on the floor looked like it would be fun to writhe on. Writhed on it, but noted strong sense of absurdity beginning to set in.

Eight-oh-four: Shaved. Covered face with new after-shave lotion said to be favored by white hunters of the Zambezi. Showered, setting the spray, after considerable indecision, on sarsaparilla.

Eight-forty-one: Feeling invincible and irresistible and smelling of safari and sarsaparilla, descended to the gambling casino.

Eight-forty-two: Having dropped $18 without the slightest sense of having had any fun, ordered and consumed an egg-salad sandwich and a cup of coffee.

Nine-oh-three: Dropped $1.65 in slot machine. No return. "This is no fun," I said to woman pumping coins into adjacent slot machine. "That's a rotten thing to say," she said, while losing $1.25.

Nine-twenty-three: While looking for the way to my room, became lost in an arboretum of potted palms. I was waylaid by a nasty-looking customer in a dinner jacket. He motioned me into a corner. "You are the party who is not having fun," he said. "We don't like it when somebody comes here and doesn't have fun. It makes us feel we don't know our business." I told him I was sorry I wasn't having any fun. "Sorry isn't good enough," he said. "How much did you pay for your air tickets out here?" I told him nearly $300. "Okay," he said. "So you're entitled to at least $300 worth of fun. Get on with it." I said that maybe money couldn't buy fun. He said to go to my room and wait.

Ten-fifteen: I had been waiting in my room in a lather of anticipation when the phone rang. "This is the Federal Bureau of Fun," an official voice said. "We have a report that you told party or parties unnamed that money cannot buy fun . . ." I hung up.

Ten-eighteen: My bag packed, I stuffed pillows under the bed blankets to create an inanimate target, turned off the lights, turned on the TV, and let myself down to the ground via plastic banyan tree outside my balcony.

Ten-forty-three: Arriving at the airport in a convertible I had borrowed, went to airline counter to buy ticket on first flight to anyplace. "There might be a delay," the ticket girl said. "There's a lookout for a man who's not having any fun." I must have moved too rapidly. "Grab him!' she called.

Twelve-twenty a.m.: I was finishing a second brandy and watching 3,000 of the most beautiful girls in America parading around the dazzling Fun Room in a half ounce of nylon.

Five-thirty-two a.m.: The big man who had been flown in from Washington by special presidential jet seemed very tired. "How can anybody who calls himself an American not have fun when he lays out as much money as you have?"

I told him I couldn't help myself. I said I wanted to have fun just like everybody on television. I'd even wanted to double my fun. But it was no use. There was no pleasure in anything I had found in Las Vegas. Money didn't seem to buy joy. The big man from Washington came to life. "These idiots!" he exclaimed. "Calling me all the way out here for this." He told the local people to let me go. "This dimwit," he said, pointing to me, "thinks that because there's no pleasure in what he's doing, he's not having any fun. He thinks when you're having fun, you ought to be enjoying yourself." The laughter was intense. It rang with the joy of people who weren't having fun for the first time in years.

Mr. Baker has been taking off a couple of weeks. This column was an early favorite.

Pandas in Their Playgrounds: So Near and Yet So Far

Haing-Haing, the Smithsonian Institution's male giant panda, has his ups and downs as he tries out his new outdoor play yard in Washington. His mate, Ling-Ling, center, is visible on the other side of the gate through its circular hole. The gate may separate the giant pandas but allows them to view each other's antics.

Faith Healers in Philippines: Object of New Tourist Boom

MANILA, Nov. 20 (AP).—Faith healers in the Philippines who claim they can make the blind see and cure every ailment *from cancer to tennis elbow* have set off a tourist boom.

Hundreds come each week from the United States, Canada, Hong Kong, Taiwan, Australia, Britain, Switzerland and West Germany to consult healers.

In the United States, two Seattle travel agencies are among those using the faith healers as an attraction. For rates varying from about $850 to $1,130, people can get round-trip air transportation to Manila and two weeks' accommodations at the same hotel visited by the healers.

"It is desperation that brings them here," said a gray-haired Canadian from Vancouver, B. C., who refused to give his name. He was accompanying his brother who had been told after an operation at home that he had terminal stomach cancer.

"The Philippines is becoming the spiritual Mecca of the world," Rolando Carbonell, who serves as guru to the spiritualists here, declared.

Not Enough Healers

A group of 54 Americans who arrived recently for faith-healing sessions represented an investment for two weeks of $60,000 in air fares and hotel fees. The commission alone on their air fares amounted to $3,200.

For $100,000 and commissions of $6,000 a week, one travel agency says it can import 100 Americans every week, but, so far, there are not enough faith healers to handle the load.

Tony Agpaoa, a 33-year-old mystic from the province of Pangasinan, has opened his own travel agency and recently purchased a hilltop once used as a retreat for Roman Catholic priests in the *mountain town of* Baguio. With the help of German partners, he plans to build his own clinic to treat the faithful.

At least six other healers work beats in the hotels lining Manila Bay. They perform psychic surgery in hotel rooms and meditate in the conference rooms.

Cures Claimed

In the lobbies, young men and women with crippled bodies lean on crutches and *white-haired old* people sit in wheelchairs.

Anna Thomas, 74, of Port Angeles, Wash., said, "I have talked to people who had cancer, emphysema, and they were cured."

She added that Mr. Agpaoa, in a psychic operation the day before, drew a tumor from below her right eye. *Her companion, Margaret Bowker, 68, of West* Seattle, Wash., said Mr. Agpaoa psychically opened her abdomen to draw out a core of diseased flesh and gave her no pain nor left a scar.

A nonbeliever is Alejandro Roces, a writer and secretary of education a decade ago in the cabinet of former President Diosdado Macapagal. On a recent occasion, he seized a pan of water containing flesh which a healer had just extracted from a patient.

Mr. Roces said he took it to a laboratory for analysis.

"It was," he said with glee, "chicken intestine."

PEOPLE: *Talk of Another Man In the Duchess's Life*

King Edward VIII was not the great love of Wallis Warfield Simpson, a new biography says. Her great passion was for Felipe A. Espil, the first secretary of the Argentine Embassy in Washington in the '20s, Ralph G. Martin writes in "The Women He Loved." Excerpts have been published in The Ladies' Home Journal. In Paris Tuesday, the Duchess of Windsor had this to say: "The excerpts that I have been told about do not deserve comment. If some readers are naïve enough to believe what is printed about me, I can only feel sorry for them."

Martin, who says that his book is based on interviews with the duchess and her friends and associates in many parts of the world, writes that she met the diplomat when she was separated from her first husband, Winfield Spencer, and she wanted to marry the South American as soon as she divorced Spencer. But Espil wanted to be the Argentine ambassador to the United States and marriage to a Protestant divorcee would not advance his career, so he ended the romance in 1923.

Espil, Martin writes, "had plumbed from within her the utmost potential of her passion, and nobody else would get it again... No one would ever do that to her again if she could help it, and she knew she could."

* * *

Robert Finkbine and his wife, Sherri, focus of an abortion controversy in 1962, have filed for divorce in Maricopa County (Ariz.) Superior Court. Finkbine, 42, said that the decision was "mutual." Mrs. Finkbine underwent an *abortion in Stockholm* because there was a chance that the child she was expecting might have been deformed by the drug Thalidomide.

* * *

John Wayne and his wife Pilar have agreed on a trial separation after 19 years of marriage, a spokesman for the couple has announced. There were no immediate plans for divorce and no reason for the separation was given.

* * *

WEDDING PRESENTS: Three rooms full of presents sent to **Princess Anne** and **Capt. Mark Phillips** went on view to the public at St. James's Palace Monday and will remain on view for six weeks. Presents from **Queen Elizabeth II** include a pair of aquamarine and diamond ear-

Felipe A. Espil
In 1946 photo

rings for her daughter gold dress pocket watch f son-in-law. The queen gave her granddaughter a marine and diamond tiara royal family presents inc diamond brooch from Charles and an 18th-c mahogany desk from Philip.

There are at least si horses and horses' hea shoehorns, brushes, on the wall plaques. There a leather saddles, riding horse blankets and horse guards.

All in all, there are on display, including the catalogue, a toffee gold *tinfoil, the* gift schoolgirls.

* * *

In Launceston, England Charles received on among other things, two hounds, a pound of pe hunting bow, gilt spurs load of firewood. They we sented to the heir to the throne as his due as the Cornwall by his duchy The ceremony of handi *tenants' due*—last held ago—dates back to 1337 the first Duke of Cornwa regularly to the duchy fo ing. Prince Charles kept the dues. Today the duchy has many large estates i wall and Devon, demandi thing more substantial f tenants: money.

SAMUEL JUS

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